



# NASHUA NUMISMATIST

January 2011  
Volume 15 Number 1  
Whole Number 179

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## NASHUA COIN CLUB

Minutes of the Meeting

12 January 2011

*There was no meeting due to the snow storm. The coin of the month for February is January's and that is products from private mints (non governmental mints). There will be a change in our meeting room for the March meeting. Please look at next month's newsletter closely for the change in venue.*

*Respectfully submitted,  
Randy Bullis  
Recorder*

### *The Liberty Dollar*

*By Brian Maxfield*

*Liberty Dollars are a private currency that was minted in the United States over the period of 1998 through 2007 (not inclusive of all years). The brainchild of Bernard von NotHaus, this currency was produced on the belief that he had the right as a U.S. citizen to produce private currency, and that our current system was "doomed to failure." He pitched his Dollars as "inflation proof." Liberty Dollar's original name was NORFED (National Organization for the Repeal of the Federal Reserve and the Internal Revenue Code). This was later changed to the Liberty Dollar Organization. The Dollar pieces were based on a ratio of \$20 Liberty Dollars to one ounce of silver. There were \$1, \$2, \$5, \$10, \$20 and \$50 denominations minted, mainly in silver but with a few copper and gold pieces also. Bernard von NotHaus had a problem with America's fiat currency, and so the Liberty Dollar's were denominated by weight and backed by a commodity. During the period between 1998 and 2009 Federal Reserve Notes could be exchanged for Liberty Dollars. Paper Liberty Dollars were issued also, but were only made when backed by silver or gold which was kept at the mint and available on demand in exchange for the paper currency. The minting was done by the Sunshine Mint in Idaho.*

*The federal government initially had confusing responses to this currency. My guess is they probably thought that this might gradually drift away after a few years. This did not happen and in 2007 the FBI and Secret Service raided the Liberty Dollar Organization offices. Several charges were officially brought against Bernard von NotHaus in May of 2009 and he was arrested in June. This case will likely take several years to play out.*

*The Krause Publication of "Unusual World Coins lists 57 different Liberty Dollar's issued with several additional piedforts (coin struck on an unusually thick planchet) and trial strikes. Of the 57 listed dollars, two are copper, two are gold and the remaining are silver. The copper dollars are uncirculated and the silver and gold issues proof. The early 1998 and 1999 \$10 Liberty Dollars seem to be in pretty high demand, with listings on eBay in the hundreds of dollars. Many of the other Dollars sell just above melt. There are some interesting releases including "Ron Paul for President" releases in 2007 and \$20 Liberty Dollars released with state names on the reverse including a New Hampshire dollar. About 25 of the 50 states are represented. There are many people who also find the design of the Liberty Dollar to be well executed. Sure to be an issue that generates a lot of discussion over the years, there is not really much of any down side when they can be had for around melt value.*

# *Systems of Denominations-What Equals What*

F.A. Liberatore

Today we take it for granted that 100 cents equal a dollar which makes minor coins easily understandable. This was something that came out of the French Revolution where their leaders declared that 100 centimes would equal 1 franc. It is a simple, rational, and eminently sensible system but that is not the way our minds tend to work.

Custom, culture and, tradition tend to be powerful ruling factors in money and coinages. Curiously while the quarter dollar plays an import part in our monetary system most other decimal systems use a 20 cent piece. Our experience with the 20m cent denomination was an utter failure even though it is a rational denomination.

Ancient Greek coinages featured a drachma divided into 6 obols. Two and four drachm coins were quite common as the famous didrachms or staters and tetradrachms. Greek slang had a word, to tetraobolize, which meant to be a sailor rowing a warship a job that paid 4 obols or 2/3 rds of a drachma a day.

The basic and most familiar Roman coinage system 4 quadrans equaled 1 as and 16 asses equaled a denarius. The as, dupondius (2 asses) and sesterlius (4 asses) are all denominations familiar to ancient coin collectors. East Roman coinages or more familiarly Byzantine coinage featured the nummus of which it took 7,200 to equal one gold solidus. Common coins were the 5, 10, 20, and 40 nummi. Although silver coins were struck and used, a quirk in foreign exchange rates resulted in most Byzantine silver coins winding up in Arab melting pots and most early Arab gold coins winding up in Byzantine melting pots. Byzantine silver and early Arab gold coins are today while their gold (Byzantine)m and silver (Arab) coins are common.

The only medieval coinage system I will mention in this article is that of England where 12 pennies made a shilling and 20 shillings equaled a pound. Various coins confounded this system further with the florin (2 shillings) the crown (5 shillings)m and the guinea (21 shillings). The English stayed with this archaic system until the late 1960's! India had a wonderfully complicated coinage system where 3 pies equaled a pice, 4 pice made an anna, 16 annas made a silver rupee and 15 rupees a gold mohur. So it took 192 pies to equal a rupee and 2,880 pies to equal a mohur. I expect that market day and coin exchanges would have been very interesting in old India which used this system until independence in the late 1940's.

The monetary system of Spain influenced American coin denominations. 34 copper maravedi equaled 1 silver real and 16 reals made a gold secudo. So 272 maravedi made an 8 reals coin for us the Spanish dollar. Portugal and their New World colony Brazil used the reis with added units of the vintem, tostao, cruzado and 1,600 reis equaling an escudo. It is simply too complicated for this article and further explanation.

Germany until unification had a myriad of coinage systems and denominations. Italy had the same problem. What occasioned the writing of this article was the purchase from Bob Moffatt of a small copper piece for \$1 which could have been a medal. Neither of us was sure just what it was. It turned out to be a 1/2 tornese of the Kingdom of the Two Sicilies. The coinage system also features grana, carlini, cinquina, and ducatos (tallero). My mind revolted at calculating the relationships between these various denominations. It was not obvious at all. The one good thing about these messy coinage systems is that they provide plenty of fun for coin collectors. Happy Collecting.



# SHOW/MINT CALENDAR 2011

Bob Fritsch

\* = Mint Release

5 Feb – Small Cents II Auction

\*8 Feb – US Mint Uncirculated Set

9 FEB – NCC MEETING, MAIN LIBRARY, 7PM

13 Feb – Auburn

\*15 Feb – Native American Dollar kickoff in Plymouth, MA  
(rescheduled)

20 FEB - 3rd SUNDAY, HOLIDAY INN

20 Feb – Manchester

\*23 Feb – Andrew Johnson Dollar

\*25 Feb – Medal of Honor Commems

27 Feb – Westford

9 MAR – NCC MEETING, MAIN LIBRARY, 7PM

13 Mar – Auburn

17-19 Mar – ANA NMS Sacramento

20 MAR - 3rd SUNDAY, HOLIDAY INN

20 Mar – Manchester

25-27 Mar – Bay State Boston

27 Mar – Willimantic, CT

\*4 Apr – Glacier NP (MT) Quarter

10 Apr – Auburn

13 APR – NCC MEETING, MAIN LIBRARY, 7PM

17 APR - 3rd SUNDAY, HOLIDAY INN

18 Apr – Centennial Auction, Holiday Inn

\*18 Apr – 2011 Proof Gold Buffalo

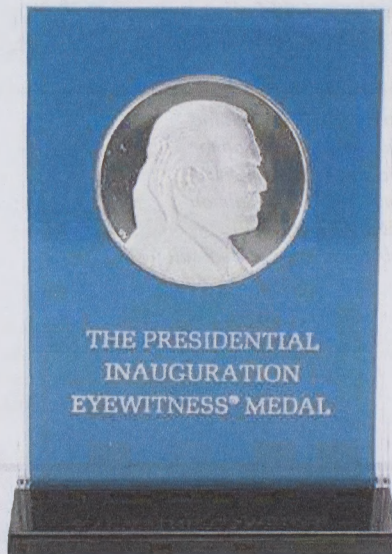
14-17 Apr – CICF Rosemont, IL

\*21 Apr – 2011 Proof Gold Eagle

24 Apr – Westford

25 Apr – Centennial Auction, Holiday Inn

27-30 Apr – CSNS Rosemont



## Editor's Note

Randy Bullis

It is time for club officer elections for 2011. Elections will be done a little different this year. We will be handing out papers with every eligible member's name on it. Next to the name is an open box for each member to write what position you would like to nominate this person for. You will be writing up to 6 positions (ie. President, 3 Vice Presidents, Librarian, and Secretary). During the meeting, if you would NOT like to run for office, raise your hand and your name will be crossed off the list (it's that easy). After the write in nominations are done, we will gather the forms and make a list of the members and their nominated positions. We will then vote for those positions. Three more things, relax, don't worry, and have fun.



#### *2010 OFFICERS*

*President - Cliff LoVerme*

*VP - Charles Dube*

*VP - Fred Liberatore*

*VP - Brian Maxfield*

*Secretary - Todd Salmon*

*Treasurer - Todd Salmon*

*Director - Robert Fritsch*

*Librarian - Todd Salmon*

*Editor - Randy Bullis*

*Webmaster - Steve Pearsall*

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*Phone queries may be made to 603-533-8662, or to email [info@nashuacoinclub.org](mailto:info@nashuacoinclub.org). The club meets on the second Wednesday of every month in the Nashua Library, 2 Court Street, Nashua.*

*Visit us at [www.nashuacoinclub.org](http://www.nashuacoinclub.org) on the web.*

## *NEXT MEETING*

*9 February at the Nashua  
Library, Nashua, NH*

## *FEBRUARY'S COIN OF THE MONTH*

*non-government contract mints*





# NASHUA NUMISMATIST

February 2011  
Volume 15 Number 2  
Whole Number 180

## NASHUA COIN CLUB

Minutes of the Meeting  
9 February 2011

The meeting was opened at 7:05PM by President Cliff LoVerme with the Pledge of Allegiance. Twelve members were present. The Treasurers report was read including the year end statement. Correspondence included ANA election nomination requests. An announcement was made by Robert that April 11 is the Boston Numismatic Society/Currency Club of NE joint meeting at Trinity Church in Waltham. Guest speakers will be Anne Bentley, David Sundman and Dave Bowers. Also announced was that our March meeting will be in the Art/Music/Media center downstairs at the library instead of our usual location in the East Wing.

Since the January meeting was cancelled elections were held at this meeting. Randy had a new voting method to try for the event. He had ballots printed with everyone's name already listed. It forced participation for anyone who did not want to run for a position. The results came back revealing a new president; Brian Maxfield. Vice presidents are Charlie Dube, Cliff LoVerme and Randy Bullis. Librarian is Robert Drew and the secretary is Todd Salmon.

As a lead-in to our coin of the month, Brian read his article on Liberty Dollars which were minted at the Sunshine Mint. Discussion ensued. Todd, after seeing the article, dug out his only example; a 2008 Ron Paul with a twenty Liberty Dollar denomination. There was also brief discussion on the 5 ounce America the Beautiful pieces from the US Mint. Fred is predicting they will eventually be available for melt value.

The coin of the month was coins from non-government mints. Brian had a couple Perth Mint coins; a Tuvalu salt water crocodile from 2009 and a 2010 Tuvalu Labrador. Randy had Maryland Mint reproductions of a 1918/17 and 1913 proof buffalo nickel as well as a Vermont half proof commemorative reproduction. He also passed around a casino token from the Atlantic City collector's series struck in .999 silver and 24K gold plate. Todd showed a variety of Franklin Mint

## Those Big Silver Bullion "Coins" Worth Buying?

F. A. Liberatore

Real coins that serve usefully as money have limitations. Too small, under roughly dime size, just don't work. Too big also won't work as a real circulating medium of exchange.

Silver crowns which range from about 30 to 40 grams roughly 1-11/3 rd ounces are in the range that have served usefully as circulating money with a diameter of 30-50 millimeters, about 1.5-2 inches. "Coins" a lot bigger or heavier than these dimensions never really circulate.

The US Mint has issued bullion 1 oz silver "coins" for some years with a nominal \$1 denomination. They would, and could, under the right circumstances circulate as money. Their size and weight is reasonable for the purpose.

When the Franklin Mint began contracting with small and new nations to issue coin sets in the mid 1960's they soon realized that at least one prestige silver coin would help the sell the sets and make them popular with collectors. They were right. I always tended to favor buying sets which had at least one silver coin. This provided a floor of value as far as I was concerned. In the end this turned out to be a wise move. Other mints and most nations issuing coin sets followed this trend. A second trend emerged, bigger and bigger silver "coins." This trend really took off with Panama's issue in 1971 of the 20 Balboa coin weighting almost 4 ounces and nearly 3 inches in diameter. This coin opened the floodgates and bigger and heavier became the order of the day. I am sure there are 1 troy pound coins being made somewhere perhaps some even bigger. Obviously they are a joke as money that circulates.

The US Mint has pretty much stayed out of the

items including casino tokens and a 1969 proof set from Tunisia in original packaging. Cliff sent around the room his Department of the Army Veteran token from Coins for Anything and a 2 ounce replica of a type 1 standing liberty quarter.

The attendance raffle was won by Todd. Show and tell followed with Fred showing his 8600 mintage 2010 San Marino Euro set. Steve had a 1957 proof set with an unusual looking cent. It appeared to have some kind of silver coloring as if struck through silver or a poor mix of alloy when the planchet was made. Brian showed a counterfeit 1903 indian head cent. He also had a great 1873 S-2 open 3 indian cent in AU58 with a double die obverse.

As a reminder dues for 2011 are now being collected. Please either mail in your check or see our treasurer at the next meeting if you have not yet paid.

The meeting was closed at 8:55.PM. The next meeting is March 9 in the art/music/media center instead of the east wing. The Coin of the Month will be America the Beautiful Quarters.

Respectfully submitted,  
Todd Salmon  
Secretary

bigger is better business until this year. The bullion 5 ounce park themed "coins" are their first venture into this area. The mintage for a US coin was low, 30,000 for each design but then again NUMEROUS bullion coin issues in recent years have MUCH LOWER mintages than these pieces. Their issue price was not much over bullion, about \$180 per piece but they were only available as a set for about \$900. However, most collectors never had the chance to buy a set at this price. The eBay crowd soon had them available for \$2,000-3,000+ per set. Those who bought them and resold them have done well. Current holders who bought well above issue price are now the risk takers.

Bob Frisch once mentioned that the German mints issued similar huge "coins" for a time and they were fairly expensive. Bob reasoned they would eventually sell for bullion value and waited to get his in the later secondary market at that price. It is my prediction that the plethora of low mintage US bullion coins will eventually swamp out any value these may have above bullion value. If any of these bullion coins in the future has a particularly attractive design there might be a numismatic value but so far the US Mint is batting zero with the park quarter series.

Think of it this way for the same price as ONE of these bullion coins you can buy a US silver proof set, 2 base metal proof sets, and a mint set, a total of 56 coins, and get some change back. I didn't find it a hard decision at all. Happy Collecting.

## SHOW/MINT CALENDAR 2011

Bob Frisch

\* = Mint Release

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13 Mar – Auburn

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17 APR - 3rd SUNDAY, HOLIDAY INN

18 Apr – Centennial Auction, Holiday Inn



# THE GAINESVILLE MINT

*The Gainesville Mint is Open and Producing Wooden Nickels, Round Tuits, Custom Tokens and Wooden Business Cards*



*Customize the front of your wooden nickel with the name of your business and the date you started business.*

## Wooden Nickels

When you hand a Wooden Nickel to a potential customer, you'll see them smile. Getting a Wooden Nickel is its own little pleasure. Even though everyone has heard, "Don't take any wooden nickels," no one can resist them.

Paper business cards get thrown away, but Wooden Nickels are kept in drawers, purses and in places where they're seen frequently. And if your business name and contact information is right there on the Wooden Nickel, you'll be remembered for a good long time, with a smile.



*Customize the back of your wooden nickel with your contact information and any special offers*

## Round Tuits

Besides just being a lot of fun, Round Tuits are great sales tools. When you've got a prospect who just can't seem to get around to finishing the deal, you hand him a round tuit. "Now what's your excuse?"

Our accountant hands out personalized Round Tuits to remind his customers to get their tax preparation work to him.

One local weight-loss center passes out their Round Tuits as a reminder that the time to take action is now.

The standard front of a Round Tuit is two concentric circles with the large word **Tuit**



inside



Call for more information and a free consultation

**(352) 281-4184**

## Some Samples

Wooden Nickels, Round Tufts, Custom Tokens and wooden business cards are all priced at

100 .....\$49

250 .....\$119

500 .....\$229

There is a one-time art and setup fee of \$10. We will show you a proof for your approval before we begin engraving wood.

Give an "I Don't Want to Cook Tonite" token to restaurant guests before they leave. It will stay in a purse or a drawer and be a constant reminder that "I don't want to cook" is associated with going back to that restaurant.



"It must be 5 o'clock someplace" is a handout for a pub or sports bar, which will be kept as a souvenir and will be a constant reminder to return.



We offer a line of custom tokens that are meant to be customized on the reverse side. Also, we will gladly design a special token for your business or personal use.

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Wooden Nickels and  
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Richard Hilton  
President

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(352) 281-4184

## Wooden Business Cards

The photos just don't do justice for the depth and uniqueness of our engraved business cards. When you hand a wooden business card to a customer you usually get a double take. Sometimes they'll ask, "Is this really wood?"

There is a world of difference between the response to a paper business card and the response to a wooden business card.

We like maple and walnut veneers to engrave for stunning business cards. Walnut is a darker, richer wood, but maple has a wonderful warmth.

Visit us at [www.TheGainesvilleMint.com](http://www.TheGainesvilleMint.com)

# THE GAINESVILLE MINT

4609 NW 6th Street, B-1, Gainesville, Florida 32609 [info@thegainesvillemint.com](mailto:info@thegainesvillemint.com) (352) 281-4184



## National Parks Quarters: Is there any Investment Potential?

Brian Maxfield

*This could be a pretty short article because my opinion would be no. What it does have is collector value, which goes back to the fundamental pleasure of what we get out of this hobby. Maybe pulling out quarters from circulation to fill an album or buying a proof or mint set to acquire better condition examples. Although I have written articles that may sometimes question the potential profit of buying certain coins, I never frown upon buying for the pleasure of participating in your passion. As long as you are buying accurately graded coins at a fair price then most anything is up for grabs. Although I know that they will likely never be worth more than I pay for them, I buy a clad and silver proof set each year for one of my sons, mainly at retail price. Why, simply because I enjoy it.*

*So, back to the National Park quarters. I have no problem with another series being started right after the state quarter series. I do think that the size of the quarter does make it difficult to do the topic of National Parks justice. The 3 inch five ounce versions are much better suited to carry the designs. The ones that I have seen are very attractive. A strong word of caution would be to stay away from buying these on the secondary market (I won't even go into the fiasco of how the Mint sold the bullion coins). There has already been some softening of the initial ridiculous prices they were getting. MS-69 sets have been selling on eBay recently for about \$2,700. If you have that kind of money you are looking to spend right now consider buying a slabbed MS-63 1909-S Indian Cent AND an MS-63 1909-SVDB Lincoln Cent. You could get both for about \$3,000 or less. My prediction is that in five years your five ounce National Parks set would likely be worth less than 50% of what you initially paid (unless silver price goes into the stratosphere). I would predict that the two slabs would see at least a 15% profit. I also saw sets of 2011 silver PR-70 DC Early Release sets going on eBay for between \$350 and \$500 per set of five coins. Another risky "investment." Almost all coins produced by the Mint at this point are PR 68 or higher.*

*These first two paragraphs have a lot to do with one another. We all hope that our purchases will increase in value. I see collector's get caught up in the hysteria of high grade or early release inflationary prices. Buying these items only to find out a year or two later that they have decreased significantly in value leads to frustration and anger. I see this repeatedly in articles I have read. At its worst it can lead some collector's to even give up the hobby. Become educated, buy smart and have fun.*

*Don't forget that the release of the New Hampshire quarter is only two years away!! It will be the first release for 2013 and will commemorate the White Mountain National Forest. I hope that our club will be very active during that time, using this opportunity to foster growth in this great hobby.*



#### *2011 OFFICERS*

*President - Brian Maxfield*

*VP - Charles Dube*

*VP - Cliff Lo Verme*

*VP - Randy Bullis*

*Secretary - Todd Salmon*

*Treasurer - Todd Salmon*

*Director - Robert Fritsch*

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## *NEXT MEETING*

*9 March at the Nashua Library,  
Nashua, NH*

## *FEBRUARY'S COIN OF THE MONTH*

*America the Beautiful Quarters*





# NASHUA NUMISMATIST

March 2011  
Volume 15 Number 3  
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## NASHUA COIN CLUB

*Minutes of the Meeting*

*9 March 2011*

The meeting was opened at 7:00PM by President Brain Maxfield with the Pledge of Allegiance. Fifteen members and one guest were present. The Treasurers report was read. Cliff provided an update on our medal sales and informed us we are 41 sets away from a sellout. Bob suggested running our medal info with The Numismatist. Correspondence included ANA election nomination requests. The club will be nominating Scott Rottinghaus and Michael Turrini for ANA governor and Arthur Fitts for ANA vice president. Brian mentioned that National Coin Week was in April and our club was participating in the ANA contest. We would be receiving questions that we could answer as a group and submit. These will be reviewed at our next meeting. In old business, discussion included the standing Central States Numismatic Society offer to give \$500 for \$600 purchased in books for local libraries and schools. There were a few items to follow up on and will be discussed at our next meeting. Brian brought in the two books Dave Bowers mentioned to him in his interview; Sheldon's Penny Whimsey and the History of United States Coinage by David Bowers.

The coin of the month was America the Beautiful coins. Discussed was the lack of coin availability. Fred discussed his article on the five ounce bullion pieces. Fred and Steve had the 2011 uncirculated coin set with the ATB quarters. Cliff passed around an article he found on the ATB coins. Charlie won the raffle.

The attendance raffle of \$4.00 was won by Al. Show and tell was next with Bob showing two medals with the same obverse design by Antoine Bovy. The copper finish turned out to be a very rare medal. Bob also brought in his latest Great Lakes lighthouse wooden nickel series featuring Lake Superior. Al sent around the room a super nice complete 1932-2009 Washington quarter set. Our guest was Bob Gabriel whose interest is wooden nickels. He is a 45 year collector who started with campaign pins and buttons. He passed around some wooden nickels that he made available to club members. Mark having missed last months meeting brought a book on foreign coins struck at the US Mint. Cliff had the US Army commemorative with the ¼ gold, dollar, and fifty cent piece. Charlie showed off his 1992 Columbus commemorative and an ANA medal designed by Charles Barber. Fred had a Canadian commemorative. Steve had an unusual find of a 2001 proof nickel he received in change.

The meeting was closed at 8:55.PM. The next meeting is April 13. The Coin of the Month will be coins and paper of the Civil War 1861-1865.

Respectfully submitted,  
Todd Salmon  
Secretary

## Silver Thoughts, Silver Melts, Silver Trading

F.A. Liberatore

The Westford Coin Show was really hopping in March and coins, but especially silver coins, were BIG. I spoke to a dealer in Canadian coins and he told me he is paying 16x face, sells for 18x face and the smelter earns 20x face for the refined metal. What this means is the 1959-1967 Canadian proof like sets at 16x face have \$29.60 value at his BUY for silver scrap and \$37 when refined. Even for the 1959 set at 31,000 mintage the scrap value out weighs the numismatic value! The bullion value has overtaken the numismatic value. The dealer says he has to wait 10-14 days to be paid the spot price since the refinery is that far behind on scrap to be melted and refined. Low mintage Canadian proof like sets look like a good value especially if you can trade a common set made in the millions as a part of the deal.

An excellent article appeared in the magazine Numismatic News about the US Mint's silver melting activity up to 1950. Based on mint records, David L. Ganz did the work to find that 38 % of all silver dollars were melted, about 5 % of all Trade dollars, about 10 % of all half dollars, 6 % of all quarters, 30 % of all 20 cent pieces, 3 % of all dimes, 1 % of all half dimes, and 51 % of all 3 cent pieces. So, it would seem the biggest and smallest took the worst hits with 20 cent pieces coming in a close third. Melting of the rest was not too serious.

However, a lot has happened since 1950. Vast numbers of dimes, quarters, half dollars, and silver dollars have been melted. Their numismatic value has been way below their

raw metal value. Say goodbye to worn silver coins, even worn liberty seated issues. Only decent numismatic value will save these coins from the melting pot. What is true for US and Canadian coins will also be true for the less valuable foreign silver coins. They too will disappear.

Trading coins with a dealer is something I have basically never done but the reason and opportunity appeared at the Westford Coin Show in March. A dealer had a nice coin set I wanted but silver prices had made it somewhat expensive. The set had been on his table for at least a year and a half so I knew it was stale inventory. The Panama 1967 proof set is common at a 19,000 mintage. It has a silver dollar and 50 cent piece identical to the US coins of that year (Panama's coins are on par with US coins.)

There was also a nice quarter, dime, nickel, and cent in the set. The price was over \$30, really scrap value. I had acquired some silver dollars at \$19.50 each, VF or so, of common dates in the 1880's. I have lots of 1964 and before silver quarters and brought a silver dollar and 1964 AU quarter with me to the show. I offered them in trade for the set and we had a deal in seconds. The silver dollar had \$27.50 value as scrap and the quarter \$5.50 so \$33 in silver. The Panama proof set silver dollar had \$27.50 value as scrap but has decent numismatic value as a nice proof. The half dollar, 40 % silver, has just 0.02 ounces less silver than the quarter. Again, a nice proof and virtually a metal value wash. My bonus included the 4 proof minors. I was really happy and so was the coin dealer. It was nice to turn melt value coins into something numismatic. I'm sure the silver dollar will sell for \$30 but the quarter will end up melted. It was a day of Happy Collecting.

### SHOW/MINT CALENDAR 2011

Bob Fritsch

\* = Mint Release

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\*19 May – Ulysses S. Grant Dollar  
22 May – Westford

8 JUN – NCC MEETING, MAIN LIBRARY, 7PM  
12 Jun – Auburn  
\*13 Jun – Olympic NP (WA) Quarter  
19 JUN – 3rd SUNDAY, HOLIDAY INN  
26 Jun – Westford



## *The Civil War and numismatics*

*Brian Maxfield*

*The period between 1861 and 1865 was one of the most trying periods in United States history. The Civil War resulted in an estimated 620,000 casualties. The secondary issues related to War produced one of the most numismatically rich periods in history.*

*It became quickly apparent that the war was not going to end as quickly as was initially thought. This led to increasing concern and uncertainty, resulting in the hoarding of all gold and silver coins. By 1862, even copper nickel cents began to be hoarded and traded at a 4% premium (this premium would increase to 20% in some areas early in 1863).*

*The public was looking for some means of exchange in commerce. This initially led to the use of postage stamps and envelopes. In July of 1862 this was made legal as a means of payment. Also in 1862, John Gault patented a brass encasement that held postage stamps behind a mica window. The encased postage stamps varied from 1 cent to 90 cents and usually had advertisement on the reverse. One of the more common merchants to use encased postage as advertising was J.C. Ayer of Lowell, MA.*

*The U.S. government began to issue Postage Currency (First Issue-1862 to 1863), and ultimately Fractional Currency (Second Issue-1863 to 1867 and Third Issue-1864 to 1869). This circulated in place of lower denomination coins.*

*In addition to the federal response there were privately related responses to the money crisis. Copper tokens began to be issued in earnest in late 1862 and continued over the next two years. These Civil War Tokens fall into two categories. Store Cards have merchant advertising on one or both sides of the token. Patriotic Tokens what was usually a patriotic theme and no advertising. It is estimated that well over 25 million CWT's were produced. In addition to copper, some of the additional metals used included brass, nickel, white metal and lead.*

*The success of these copper tokens led the government to change the composition of the Indian Cent. In early 1864, the initial composition was copper nickel but was changed during the year to bronze. Additional releases to assist with the need for circulating small change included the bronze two cent piece in 1864 and the nickel three cent piece in 1865. By 1866 there was plenty of circulating coins back in regular commerce.*

*One of the other major government interventions was the issuance of Legal Tender Notes in 1862. The government needed a way to help fund the war effort (besides raising taxes) and the result was that for the first time the government issued money with only the good faith backing of the government (unsecured funds).*

*This is just a brief synopsis of some of the major points in what was an endless supply of interesting stories. What other period in history could have produced a half dollar that was minted under three different authorities in one year. The 1861-O was produced under authority of the United States government, the state of Louisiana and the Confederate States of America. If you are looking for a period ripe with history and collecting potential maybe the Civil War period is what you are looking for!*

#### *2011 OFFICERS*

*President - Brian Maxfield*

*VP - Charles Dube*

*VP - Cliff Lo Verme*

*VP - Randy Bullis*

*Secretary - Todd Salmon*

*Treasurer - Todd Salmon*

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## *NEXT MEETING*

*13 April at the Nashua Library,  
Nashua, NH*

## *APRIL'S COIN OF THE MONTH*

*Any numismatics related to the U.S. Civil War*





# NASHUA NUMISMATIST

April 2011  
Volume 15 Number 4  
Whole Number 182

## NASHUA COIN CLUB

*Minutes of the Meeting  
13 April 2011*

The meeting was opened at 7:04PM by President Brian Maxfield with the Pledge of Allegiance. Fourteen members and one guest were present. Our guest was Matt Hichborn who specializes in American coins. He is now our newest member. The minutes and treasurers report were read and approved. In old business Brian informed everyone the club nominations were made for the ANA. Also in old business the topic of books for libraries was reviewed. It was moved to put off for one additional month to compile a list of willing libraries. Ken shared an experience on cash versus check transactions. Brian reviewed the ANA national coin week quiz with the group. Many questions were answered with a few to be worked on. The answers are due May 13 so this will be reviewed again at the May meeting.

The attendance raffle of \$3.50 was won by Mark. During the break Brian sold some old coin holders and folders with proceeds of \$19 going to the club.

In honor of the 150th anniversary, the coin of the month was Civil War related items. Brian showed his 1863 NGC MS65 Our Country token. Dick had a very interesting medal and card of a Merrimack Civil War soldier. He also had a religious Queen of Peace 1 oz silver round. Ken had 2 civil war tokens; an 1864 Monitor/Our Navy and an 1863 Beware with a snake on it. Todd sent around his collection of fractional currency and an 1862 dollar bill. Robert and our new member Matt both had a 50 cent confederate bill. Robert had the 6th issue while Matt had the 7th issue. Robert also had a photo of his confederate collection. Matt passed around the room an 1864 2 cent piece with a repunched date. Cliff brought in a neat drawing of himself at age 16 in Civil War Union dress and a framed copy of General Lee's farewell.

Show and tell was next with Robert showing his limited edition Liberty Currency series 2003 fifth year anniversary proof redeemable in silver. Matt had a slew of great coins. He showed his 1893 Isabella quarter; a 2006 \$50 Buffalo; a 1900-0 VAM 8-A dollar; an 1890-CC VAM 4 dollar, an 1891-) VAM 1-A dollar; a 1942 NGC P66 Mercury dime; an 1806 quarter; and a 1/10 oz uncirculated Buffalo.

The meeting was closed at 8:55.PM. The next meeting is May 11. The Coin of the Month will be numismatic items from the Roaring Twenties (1920-1929).

Respectfully submitted,  
Todd Salmon  
Secretary

SHOW/MINT CALENDAR 2011  
Bob Fritsch

\* = Mint Release

\*5 May – 2011 Uncirculated Gold Eagle

8 May – Auburn

11 MAY – NCC MEETING, MAIN LIBRARY, 7PM

15 MAY – 3rd SUNDAY, HOLIDAY INN

\*19 May – Ulysses S. Grant Dollar

22 May – Westford

8 JUN – NCC MEETING, MAIN LIBRARY, 7PM

12 Jun – Auburn

\*13 Jun – Olympic NP (WA) Quarter

19 JUN – 3rd SUNDAY, HOLIDAY INN

26 Jun – Westford

## *Coin Collecting in the 1920's*

*By Brian Maxfield*

*What was it like to be collecting coins in the 1920's? Coins we look at from that time and admire so much now were pocket change for people, not even gathering a second look. The coin collecting community, although growing, had only minimal interest in coins like the 1916 Standing Liberty Quarter and the 1916-D Mercury Dime.*

*The only new design to a circulating coin came with the introduction of the Peace Dollar in 1921. This coin came on the heels of World War I and a desire to commemorate peace in the world. Credit for origination of the idea is believed to be an article by Frank Duffield in "The Numismatist" in 1918, calling for a victory dollar. The release of commemorative coins became increasingly popular through the 1920's, and did at times see some circulation. What had been two commemorative half dollars released the previous decade became a release of 15 different commemorative designs in the 1920's and a start of what would become a glut of releases. Local themes of the 20's included the Maine Centennial, the Pilgrim Tercentenary, the Lexington-Concord Sesquicentennial and the Vermont Sesquicentennial. The Alabama Centennial depicted Thomas Kilby and was the first time that a living person had been depicted on a U.S. coin.*

*One of the most eminent dealers of the 1920's, B. Max Mehl built a successful coin business out of Fort Worth Texas. Mehl's business, "The Numismatic Co." (formerly "The Numismatic Bank") were pioneers in the widespread marketing of coin collecting. His Rare Coin Encyclopedia and Premium Catalog were published for many years and can be found for nominal prices, making for interesting reading. These catalogs published articles and buy prices*

*for U.S. and World coins. He would pay the whopping sum of \$1.10 for an 1859 Proof Seated Liberty Silver Dollar!!! The catalog did contain many interesting articles and also had some coins for sale although were mainly in a separate selling list catalog. The 1925 Star Encyclopedia did contain have one type lot of 22 United States coins for sale. This included a half cent, large cent, 2 and 3 cent pieces, 20 cent piece, Isabella Quarter and Trade Dollar to name a few. The cost of this type lot....\$11.00. Or how about a set of fifteen different types of Fractional Currency at \$4.50!*

*The period of the 1920's overall in numismatics was fairly slow. Julius Guttag started National Coin Week in 1924. Small size paper money was introduced in 1929. The economy of the 1920's provided probably the most interesting influence on coin collecting. The early 20's saw a lackluster postwar economy. This resulted in low demand for coinage. This helped to create several key and semi key coins including the 1921 and 1921-D Mercury Dimes, the 1921 Standing Liberty Quarter and the 1921 and 1921-D Walking Liberty Half's. The total mintage of coins in 1922 included 7.16 million cents, a little over 84 million silver dollars and just over 4 million double eagles. This sluggishness in the market was evident in the lackluster performance of the 2 or 3 major coin auctions held in the early 20's. The economy did rebound through the mid and later 20's only to see the economy head into one of its darkest periods the country had ever seen. Interestingly this had a positive effect on coin collecting. Maybe it was a way for people to distract themselves from the economic woes. Although remembered as "The Roaring 20's, this period from a numismatic viewpoint would have probably been called "The Quiet 20's."*



# *A Decade of Classic Coin Designs*

*F.A. Liberatore*

*American coinage from 1920-1929 was in an era of classic designs. Most of them are widely acknowledged to be among the best, if not the best, to ever appear on American coinage.*

*The obverse of the Lincoln cent was, is, and remains a staple of outstanding portrait design. Happily it is still with us but may soon disappear due to metal prices and overall price inflation. This obverse is very wear resistant. The buffalo nickel had a classic obverse and reverse and a fatal flaw. The coin wore out fast, very fast. It's replacement, the Jefferson nickel, while not an especially great design, can circulate for 60+ years and still look good, however the facing portrait Jefferson nickel will wear out rapidly and is a poor design replacement.*

*The winged mercury dime obverse is another classic design, the nicest dime design ever. The Roosevelt dime replacement is ok but nothing special. Both wear well.*

*The obverse and reverse of the standing liberty quarter are all time classic quarter designs. That reverse eagle is in a class by itself. This wonderful coin had a fatal flaw similar to the buffalo nickel, it wore out rapidly, especially the obverse. The Washington quarter replacement while artistically mundane wears very well.*

*The walking liberty half dollar is another all time classic coin on both the obverse and reverse. It wore well. Its replacement, the Franklin half dollar also wore well but was a very mundane design.*

*The peace dollar features an odd miss liberty obverse and a wonderful perched eagle reverse. It is one of the finest dollar reverse designs. Its replacement, the Eisenhower dollar is a sad, tired design.*

*American gold of the decade is simply wonderful as in the incuse \$2.50 and \$5 as well as the St. Gaudens \$20. The \$10 gold piece is itself very nice. The earlier designs simply lack the artistic merit of these designs.*

*In the same decade, some of the minor coins of Italy, Vatican City, and Greece are in the classic design category. I especially like the bee on Italian 10 cent coins, the Athena on Greek drachma, and St Peter on Vatican city coins. Finally, it is interesting to note that the mint uses the \$20 St. Gaudens obverse on current bullion gold, the walking liberty obverse on bullion \$1 ounces, and the complete obverse and reverse design on a buffalo commemorative dollar which is a very popular coin. With the exception of the Lincoln cent obverse I see none of the designs of the 1950's being reused as they so lack classic artistic merit. Happy Collecting*

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*NEXT MEETING*  
*11 May at the Nashua Library,*  
*Nashua, NH*

*MAY'S COIN OF THE*  
*MONTH*

*Any coins from the 1920's*





# NASHUA NUMISMATIST

May 2011  
Volume 15 Number 5  
Whole Number 183

## NASHUA COIN CLUB

Minutes of the Meeting

11 May 2011

*The meeting was opened at 7:00 PM by President Brian Maxfield with the Pledge of Allegiance. Seventeen members were present.*

*The minutes and Treasurer's report were accepted. Correspondence included the usual bank statement, a request from club member Arthur Fitts for our vote in the upcoming ANA elections, and our library renewal. A reminder was made that the NH Coin and Currency Expo is July 29-31. Exhibitors are still being solicited and information is available at [nenacoin.org](http://nenacoin.org). The Nashua Coin Club will have a table there and we will need volunteers to man the table throughout the weekend. Bob G. suggested a new wooden nickel for the event. He will research costs and possible designs.*

*Bob F. provided a report on the Central States show he attended. He was both a judge and an exhibitor winning both a competitive and non competitive award. He donated an article on the Plague of Chinese Coins by Dr. Gregory Dubay to the NCC library and gave away souvenir elongated cents from the event to anyone who wanted one. This led back to old business regarding the Central States book offer. Conformed to date are the libraries of Nashua, Merrimack, Concord, Dunbarton, and Goffstown. June will be the cutoff for library approvals. We voted to go ahead with the order as stands. Also in old business the ANA quiz was discussed. Answers were to be turned in by May 13. After the break Charlie won the attendance raffle of \$4.25.*

*Coin of the month was 'The Roaring Twenties'. Todd won the COTM raffle containing some great items like a 1920 buffalo, a 1926 standing liberty quarter, a 1928 Canadian Nickel, a 1923 Mercury dime and two 1920 Lincoln cents. Brian discussed his newsletter article. Steve sent around the room his very nice certified Peace Dollar set. Robert showed his series 1928 United States notes in denominations of one, two and five dollars. Todd brought in three US commemoratives from the 20's: a 1920 Pilgrim, a 1925 California and a 1927 Vermont. Cliff brought in a book by Roger Burdette, Renaissance of American Coinage 1916-1921.*

*Show and tell followed with Cliff sending around his recently acquired Medal of Honor commemorative in both uncirculated and proof. Charlie had a 1983 cent he thought might have a doubled die. Kevin had a commemorative as well; a 1981 crown depicting the wedding of Charles and Diana. Matt had the hard to get 2010 John Lennon 5 pound commemorative from the Royal Mint.*

*With the strong showing of commemoratives this month it was decided to make the coin of the month for June world commemoratives. The meeting was closed at 8:50 PM. The next meeting is June 8.*

*Respectfully submitted,  
Todd Salmon  
Secretary*

# *My Best Coin Club Ever*

*F. A. Liberatore*

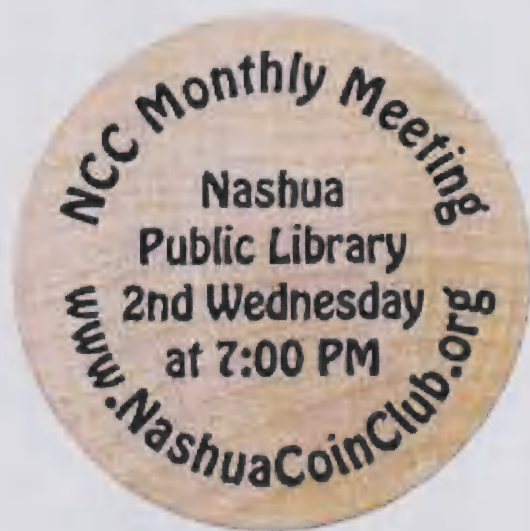
*The Nashua Coin Club easily remains the best coin club I have ever been associated with in 50+ years. This is a club where the whole is far greater than the sum of the parts. We have members that are experts in so many areas: US Coins, many series, Tokens and Medals, especially Swiss and German, Wooden Nickels, Mexican Coins, Modern Foreign Proofs, Ancients, Paper Money US and World, plus we have Grading and Condition experts. Our most recent meeting involved coins of the 1920's primarily US. This was described as a quiet era numismatically as the best designed coins ever poured from the mints and in two cases, nickels and quarters, rapidly wore out to the consternation of future collectors such as myself. We were treated to a slabbed Peace Dollar set that was complete and ranged in grade from AU 53 to MS 64. Personally, I could hardly see a dimes worth of difference between the lowest grade and the highest. They were all NICE, appealing coins. The learning experience was the information provided that Peace Dollar grading is such that there is VERY little physical difference between an AU and an MS! As for the price difference that's another story. The take home message was that AU Peace Dollars are a great deal and eminently collectible. Three beautiful 1920 commemoratives were passed around: the California bear, the Vermont panther, and the Pilgrim ship which appeared almost 3 dimensional. All three were superb examples of coin design. It was wonderful to be able to examine them up close and in a leisurely fashion. We also had an informative discussion of the paper currency of the US during those years. I was amazed to learn that FIVE kinds of paper money circulated simultaneously including gold certificates, silver certificates, Federal Reserve Notes, US Banknotes, and National Banknotes. Paper money from this era is still affordable but one has to wonder for how long. Finally, free, mostly hobby magazines were scattered on a table for the taking. I was amazed to find two Soldier of Fortune issues from the early 1980's. One had a cover looking for funds to support the Afghan rebels in their struggle with the Russians. (Those same rebels now fight us!) Ever hear of the Spanish Foreign Legion? Yup, there is one that is similar to the French version. All in all it was another terrific meeting in a long string of terrific meetings. I have yet to be disappointed in a Nashua Coin Club Meeting. Happy Collecting.*

*SHOW/MINT CALENDAR 2011*  
*Bob Fritsch*

*\* = Mint Release*

*8 JUN - NCC MEETING, MAIN  
LIBRARY, 7PM  
12 Jun - Auburn  
\*13 Jun - Olympic NP (WA)  
Quarter  
19 JUN - 3rd SUNDAY, HOLIDAY  
INN  
26 Jun - Westford*





### Nashua Coin Club - Promotional Wooden Nickels - Price Comparison

Item No	Item description	Quantity		Wooden Nickel - TX		Maple Wood - VT		Gainesville Mint - FL	
				Unit Price	Cost	Unit Price	Cost	Unit Price	Cost
1	1-1/2" Wooden Nickel	500	EA	\$0.17	\$86.00	\$0.32	\$160.00	\$0.46	\$229.00
2	Artwork	1	EA	\$25.00	\$25.00	\$30.00	\$30.00	\$20.00	\$20.00
3	Shipping	1	EA	\$13.00	\$13.00	\$13.00	\$13.00	\$0.00	\$0.00
4	Print Method								
					Ink Print	Laser	Engraved	Laser	Engraved
	Totals				\$125.00		\$203.00		\$249.00

Standard Size Wooden Nickels (1.5" diameter) - Single Print Color - 2nd Side Stock Design									
Quantity	100	250	500	750	1,000	1,500	2,500	5,000	10,000
Nickels	\$48.95	\$69.95	\$86.95	\$106.95	\$116.95	\$159.95	\$241.95	\$465.95	\$878.95
Custom Logo add \$17.95 - Custom 2nd Side print add \$17.95									



# Killer Quiz for US Commemorative Halves

Think you know your commemorative Half Dollars? Described below are design elements for some of the myriad issues of this denomination. Actual words are enclosed in quotes (like "HOPE"). Watch out though, some halves are described more than once and some design elements fit more than one coin. This is a fill-in quiz, so the names are not provided. Just looking up the answers will give you a good overview of the series, so don't be intimidated by the large number of questions. GOOD LUCK!

1. "HOPE" Providence, Rhode Island 1936
2. Immigrants Statue of Liberty 1986
3. Badger Wisconsin Territorial Centennial 1936
4. Joseph T Robinson Robinson-Arkansas 1936
5. *Nieuw Nederland* Huguenot-Walloon Tercentenary 1924
6. Catamount Vermont 1927
7. Statue of Freedom Congress Bicentennial 1989
8. Grizzly Bear San Francisco-Oakland Bay Bridge 1936 and California Diamond Jubilee 1925
9. Ship on Wheels Columbian Exposition 1892-93
10. Stephen Foster Cincinnati Music Center 1936
11. Dr. John McLoughlin Fort Vancouver Centennial 1925
12. "V" World War II (1993)
13. Stonewall Jackson Stone Mountain 1925
14. "2★4" Missouri Centennial 1921
15. California Tower San Diego-California-Pacific Exposition 1935
16. Calvin Coolidge Sesquicentennial of American Independence 1926
17. P.T. Barnum Bridgeport, Connecticut Centennial 1936
18. Beaver Albany, New York Charter 1936
19. Pickaxe Wisconsin Territorial Centennial 1936
20. Gold Pan California Diamond Jubilee 1925
21. Compass Cleveland Great Lakes Exposition 1936
22. Senator Carter Glass Lynchburg, Virginia Sesquicentennial 1936
23. Fatted Calf New Rochelle, New York 1938
24. "DIRIGO" Maine Centennial 1920
25. Burnside Bridge Battle of Antietam 1937
26. Charter Oak Connecticut Tercentenary 1935
27. Mount Vernon George Washington 250<sup>th</sup> Anniversary 1982
28. Lone Star behind Eagle Texas Centennial 1934-38
29. Covered Wagon Oregon Trail Memorial 1926-39
30. Cecil Calvert Maryland Tercentenary 1934
31. "2x2" Alabama Centennial 1921
32. Map of the USA Carver-Washington 1951-54
33. Minute Man Lexington-Concord Sesquicentennial 1925
34. Captain Cook Hawaiian Sesquicentennial 1928
35. Pioneer Memorial Elgin, Illinois Centennial 1936
36. Bison Mount Rushmore Golden Anniversary 1991
37. Two females representing continents Monroe Doctrine Centennial 1923
38. Wright Flyer First Flight Centennial 2003
39. Independence Hall U.S. Bicentennial 1776-1976
40. Fasces Battle of Gettysburg 1936
41. Palmetto Tree Columbia, South Carolina Sesquicentennial 1936
42. Old Belfry Lexington-Concord Sesquicentennial 1925
43. Cannon Civil War Battlefield Preservation 1995
44. *Mayflower* Pilgrim Tercentenary 1920
45. Yucca Tree Old Spanish Trail 1935
46. Royal Mace Norfolk, Virginia Bicentennial 1936
47. *Kalmar Nyckel* Delaware Tercentenary 1936
48. Virginia Dare Roanoke Island, North Carolina 1937

*Yellowstone 1999*





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1. "HOPE"
2. Immigrants
3. Badger
4. Joseph T Robinson
5. Nieuw Nederland
6. Catamount
7. Statue of Freedom
8. Grizzly Bear
9. Ship on Wheels
10. Stephen Foster
11. Dr. John McLoughlin
12. "V"
13. Stonewall Jackson
14. "24"
15. California Tower
16. Calvin Coolidge
17. P.T. Barnum
18. Beaver
19. Pickaxe
20. Gold Pan
21. Compass
22. Senator Carter Glass
23. Fatted Calf
24. "DIRIGO"
25. Burnside Bridge
26. Charter Oak
27. Mount Vernon
28. Lone Star behind Eagle
29. Covered Wagon
30. Cecil Calvert
31. "2x2"
32. Map of the USA
33. Minute Man
34. Captain Cook
35. Pioneer Memorial
36. Bison
37. Two females representing continents
38. Wright Flyer
39. Independence Hall
40. Fasces
41. Palmetto Tree
42. Old Belfry
43. Cannon
44. Mayflower
45. Yucca Tree
46. Royal Mace
47. Kalmar Nyckel
48. Virginia Dare



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*NEXT MEETING*  
*8 June at the Nashua Library,*  
*Nashua, NH*

*JUNE'S COIN OF THE*  
*MONTH*

*Commemorative*  
*coins of the World*





# NASHUA NUMISMATIST

June 2011  
Volume 15 Number 6  
Whole Number 184

## NASHUA COIN CLUB

Minutes of the Meeting  
8 June 2011

*The meeting was opened at 7:10 PM by President Brian Maxfield with the Pledge of Allegiance. Fifteen members were present.*

*The Treasurer's report was read. Correspondence included the usual bank statement, information from Central States on their DVD program and a letter from the ANA. The letter was to commemorate our club's 50th year in the ANA and to present a plaque to us at the Chicago show. Bob F. will represent the club and accept the plaque in Chicago. In old business we added some libraries to the book program. We will be adding Hampstead, Billerica and Tyngsboro. In new business a reminder was made that the NH Coin and Currency Expo is July 29-31. The Nashua Coin Club will have a table there and we will need volunteers to man the table throughout the weekend. Bob G. gave a presentation on a promotional club wooden nickel for the club. It was voted to appropriate \$250 for this and Bob G. will take the action item to go ahead with the order. Cliff suggested using the Holiday Inn again for the banquet this year. It was voted to go forward with the booking and Cliff will contact the Holiday Inn.*

*Coin of the month was commemoratives. The quiz created by Bob F. was reviewed. The attendance raffle of \$3.75 was won by Al and the COTM raffle was won by Bob F. The COTM raffle included a Canadian dime from 2001 (Volunteers); several statehood quarters; a 1944 Canadian V nickel, a 1986-D Statue of Liberty Half; a 1976 1ke dollar and a 2006 Ocean in View nickel.*

*COTM show and tell had Todd bringing in a 1986 Statue of Liberty 3 pc unc set and a 5 pound note from the Royal Bank of Scotland depicting Jack Nicklaus. Randy showed a 2003 Canadian \$20 coin commemorative of transportation by rail as well as a 1995 proof Civil War half and dollar in a Union case. Fred passed around a 1974 Iceland 1000*

*Kroner; a 1976 Jamaican proof \$2 and a 1981 New Zealand dollar. Bill brought in two French 5 franc pieces. One was a 1989 Eiffel Tower and the other a 1994 Voltaire. Bob F showed his collection of Austrian commems with accompanying book Modern Commemorative Coins of Austria and Germany by Charles Hosch. He also brought in his great set of Russian Olympic coins commemorating the 1980 Olympics. Charlie brought in an unusual 1994 quarter that appeared to be missing a mint mark. Mark had the most colorful coins of the night with his set of niobium 50 Euro Austrian coins from 2007-2009. He also had an all commemorative collection of foreign coins from countries starting with the letters A through Z missing only the W. Cliff passed around the room a 1991 USO proof dollar, a 1982 George Washington and a 1986 Statue of Liberty proof dollar and half. Brian not to be outdone had a great collection of certified US commems including an 1893 NGC MS63 Isabella; a 1936 PCGS Long Island; a 1936 PCGS MS66 Elgin; a 1936-S PCGS MS65 Bay Bridge; and a 1925-S PCGS California. He also had a 150th anniversary of Canada Postage set with a 3cent gold plated silver from 2001; a Super Bowl 39 2005 commemorative and a 2005 Royal Canadian Mint butterfly.*

*Show and tell followed with Brian showing some Franklin Mint Tams medals from 1970 and 1971. Bob F. had a book of elongates and photos from what he called his 'Squishin Mission 2011' in which he stopped at various machines along his trip routes in MA and ME.*

*The meeting was closed at 8:55 PM. The next meeting is July 13. Coin of the month is transportation*

*Respectfully submitted,  
Todd Salmon  
Secretary*

## *Selling a Collection*

*Brian Maxfield*

*Selling a collection of coins (or currency) is a significant event in a collector's life. Letting go of a collection, whether big or small, usually brings some mixed emotion. It is important to make sure that you feel satisfied you were appropriately compensated when you finally do sell.*

*Try not to sell in haste. Many coin purchases involve lots of research and time. The time spent making a purchase is important but it is equally as important if not more when you are selling. Thoroughly go through the coins you plan to sell. Make a comprehensive list that includes dates, grades, and any problems that might affect the selling price. Separate any small or large lots you have. Some things such as bullion, wheat cents or common date circulated Buffalo Nickels will likely bring lot prices. Then start to do research to find out what types of prices your coins are likely to sell for and make notes that you can refer to as you get offers to purchase. You can research buy prices on eBay, past auction records (including Teletrade), or price quotes from dealers that can sometimes be found in Numismatic News, Coin World, etc. Know what the price of silver and gold is if you have bullion items. It also probably makes sense to invest in a current Coin Dealer Newsletter (greysheet) which is usually what dealers use as a base for deciding what they will pay. You can buy single copies of the greysheet off of their internet site. You can also consider having certain better date or condition coins slabbed. Use a reputable firm such as PCGS or NGC. Factor in the fees (grading/shipping/insurance) that will be incurred. (case example: an 1877 Indian Cent in VF condition may be worth slabbing for authenticity but may not bring more money when being sold due to the small spread in between Fine and Very Fine grades).*

*Once you feel prepared to take this information to the next level you need to decide how you want to sell. The specific coins and currency you have will usually play a part in deciding how best to sell your coins and achieve optimal profit. Some people may have forged long term relationships with dealers that they feel they can trust. These can be a good place to start. Keep in mind that there will be some difference in the offer for certain items. Proof sets generally never get close to greysheet unless they are earlier date sets in exceptional condition. Many coins may be considered bullion. Common date Washington quarters (including late date BU coins), common date circulated Standing Liberty quarters and worn AG/G Barber quarters all sell for bullion right now. Better date and condition coins will garner the most interest and enthusiasm. Keep in mind that there is always a natural inclination for dealers to be conservative when they are buying. It should be understood that dealers need to be able to make money on the other end also. Local coin shows offer a good opportunity to show your collection to many dealers. If your collection is too large a dealer may need the time to thoroughly assess and offer a price outside of a show. You should use dealers who are ANA members. This offers some safety if you do sell, as these dealers need to abide by a Code of Ethics and there is recourse if you have a problem with a transaction.*

*Auctions can be a great way to consider selling a collection that contains better coins or currency. Auctions obviously allow for a greater audience to see the coins and bring the possibility of higher prices. Local auction companies such as Small Cents 2 and Centennial Auctions all the way to larger companies such as Stacks Bowers and Heritage Auctions may be options. Seller's fees in auctions can range between 5 to as much as 15% depending on the dollar amount of the collection sold. Teletrade,*

*an online auction company deals with third party graded coins and has seller's fees generally between 4 and 8%. Some people auction items themselves on sites such as eBay. This can be time intensive, requires good listings and pictures, shipping the items, etc. Fees are charged by eBay and Paypal for the financial transaction. This usually makes this a less than desirable option for items such as proof sets or bullion due to the percentage lost from fees.*

*There are other ways to sell. Private sales may make sense if you have a clear understanding of what your collection is worth and have someone you know is interested. Keep in mind that some people will put ads on sites like Craigslist. This is risky and is not recommended. Some dealers will also sell on consignment although obviously charge a commission for this service.*

*The bottom line is KNOW YOUR COLLECTION and RESEARCH YOUR OPTIONS FOR SELLING!! Using due diligence is important to make sure that you get what you deserve.*

## *SHOW/MINT CALENDAR*

### *2011*

*Bob Fritsch*

*\* = Mint Release*

*\*30 Jun – 2011 Silver Eagle Proofs*

*10 Jul – Auburn*

*13 JUL – NCC MEETING, MAIN LIBRARY, 7PM*

*17 JUL - 3rd SUNDAY, HOLIDAY INN*

*24 Jul – Westford*

*29-31 Jul – NENA/NH COIN EXPO, Center of NH, Manchester*

*30 Jul – NENA Annual Convention and Conference*

*1 Aug – Centennial Auction, Holiday Inn*

*10 AUG – NCC MEETING, MAIN LIBRARY, 7PM*

*14 Aug – Auburn*

*16-20 Aug – ANA Rosemont (Chicago)*

*\*18 Aug – Rutherford B Hayes Dollar*

*21 AUG - 3rd SUNDAY, HOLIDAY INN*

*22 Aug – Centennial Auction, Holiday Inn*

*28 Aug – Westford*



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*VP - Cliff Lo Verme*

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*NEXT MEETING*  
*13 July at the Nashua Library,*  
*Nashua, NH*

*JULY'S COIN OF THE*  
*MONTH*

*Coins with Transportation Themes*



# NASHUA NUMISMATIST

July 2011  
Volume 15 Number 7  
Whole Number 185

## NASHUA COIN CLUB

Minutes of the Meeting  
13 July 2011

*The meeting was opened at 7:00 PM by Vice President Cliff Loverme with the Pledge of Allegiance. Ten members and two guests were present.*

*The minutes from the prior month were read, corrections noted and accepted. The treasurer's report was read. Correspondence consisted of a notice from former member Gary Galbo indicating that he is now manager of Nashua Estate Coin & Jewelry on Main Street in Nashua. In old business discussion began on the Coin and Currency Expo in Manchester July 29-31. Bob G followed with an update on the club wooden nickels. The order was completed with 550 in red and 550 in blue. He brought them in to present to all in attendance prompting a big thank you to Bob from the members. The next topic was an update on the club banquet provided by Cliff. We booked the Holiday Inn in Nashua Columbus Day, October 10 for our annual banquet. The search has begun for this year's speaker.*

*Discussion began with the article by Brian about selling your collection. Ken told about a book he just received unsolicited from Heritage Auctions on the same topic. He highly recommended it especially since it was free.*

*Coin of the month was anything with a transportation theme. Fred showed a 1927 Union St Railway New Bedford token. Ken sent around a 25 cent Panamanian Balboa. Bob F. had a number of great railroad medals including a TTX, a 10th anniversary Conrail 1986 medal, a Canadian National watch fob and a BC rail piece. Todd had a 1950 Mexican 5 peso piece showing the Southern Pacific Railroad graded NGC MS- 64. Cliff had a very nice Perth Mint display of Australian space coins. It consisted of 9 one dollar coins, stickers and activities all in a large sized full color book. Bob F. took a look at the*

*recent US statehood quarters program and assembled a display binder. It consisted of 16 statehood quarters that had depictions of transportation by land, water, and air.*

*The attendance raffle of \$2.75 and the COTM raffle were won by Charlie. The COTM raffle had 2-2001 P NC quarters, 2-2007 P UT quarters, A 2001 D RI quarter, a 2004 P keelboat nickel a 2011 Canadian dime a 1934 CP1E token and a token from transportation token collector Don Punshon.*

*Show and tell followed with Charlie showing off a gaming token. Bob F showed a large print edition of the 2010 Redbook. Cliff brought in his recently acquired 5oz America the Beautiful uncirculated 2010 Grand Canyon piece. Ken had a Franklin Mint set of favorite stamps of the world all done in silver.*

*The meeting was closed at 8:55 PM. The next meeting is August 10. Coin of the month is large copper coinage and tokens (larger than a small cent).*

*Respectfully submitted,  
Todd Salmon  
Secretary*

# *An Unexpected Find at the Manchester NENA Coin Show*

*F.A. Liberatore*

*When I attend a coin show I expect to buy mostly coins and that is usually all that I buy but sometimes a really interesting item turns up by chance. One dealer had fairly large bargain boxes of assorted pinbacks as well as trays of base metal foreign coins. Initially I looked over the pinbacks and soon realized there was nothing there for me. A quick look in the tray of base metal coins revealed 2 silver pieces, a 1921 Swiss 1/4 th franc and a wartime Philippine 20 centavo. At a dollar apiece they were a bargain. Then I spotted the dull gleam of a toned about uncirculated copper nickel piece which was thinner than a nickel and just slightly larger. The date 1895 and the word Cuba made me immediately buy the piece which had to be a token of some sort.*

*Later in the show a friendly dealer asked if I had made any finds. On showing him the token he asked where I got it and what I had paid. He immediately offered me \$5 which was surprising since the token has some rim damage and is slightly bent. Nevertheless, it remains an attractive piece with eye appeal. A 2006 gift of Russ Rulau's book on Latin American Tokens from Bob Frisch provided the answers to what I had luckily found. The token is marked LS on one side with the date 1895 and the inscription Santiago De Cuba which then was the designation under Spanish rule for today's Oriente Province. The reverse features a 50 surrounded by the inscription Ingenio Sabinilla and Lino Salazar. The formal identify of this token is one issued by the little bedsheet sugar plantation. It is variety Ori 91 and is unpriced. A similar token in VF was priced at \$35 in 2000. Lino Salazar may refer to the family owning the plantation. Rulau in his introduction to Cuban tokens explains that the Ingenios were a largely self contained agricultural and industrial complex similar to a plantation or hacienda.*

*Originally the bulk of the labor was slave but after 1883 was migrant workers once the slaves had been freed. There was a permanent population that ran the various enterprises: a general store, barber store, shoe store, tavern, whore house etc. The tokens helped bind workers beyond the migrants to a particular Ingenio. The Cuban Republic outlawed their use in 1902. Of the 7 types listed by Rulau, only 4 had appeared in sales to be priced. The others are too seldom seen. There is a full range of denominations, 5, 10, 20, 50 and 1 peso. Specifically mentioned is the fact that 3 of the 1 peso denomination in fine appeared in the November 1979 Henry Christensen sale. My own assessment is that Cuban plantation tokens were never issued in any significant numbers. Perhaps a few thousand of each denomination were coined. No doubt they saw heavy use and once no longer useful would likely mostly be melted for their scrap value. Considering how little demand there is for this type of item, most Cuban plantation tokens start in fine at \$20 and more. Many are so scarce as to be unpriced. This is the first one I have ever seen and I found it while Happily Collecting.*



# *SHOW/MINT CALENDAR 2011*

*Bob Fritsch*

*\* = Mint Release*

*\*30 Jun – 2011 Silver Eagle Proofs*

*16-20 Aug – ANA Rosemont (Chicago)*

*\*18 Aug – Rutherford B Hayes Dollar*

*21 AUG - 3rd SUNDAY, HOLIDAY INN*

*22 Aug – Centennial Auction, Holiday Inn*    **NOT TO BE MISSED**

*28 Aug – Westford*

*\*29 Aug – Vicksburg NMP (MS) Quarter*

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*NEXT MEETING*  
*10 August at the Nashua Library,*  
*Nashua, NH*

*AUGUST'S COIN OF THE*  
*MONTH*

*Large Copper Tokens and Coinage*



# NASHUA NUMISMATIST

August 2011  
Volume 15 Number 8  
Whole Number 186

## NASHUA COIN CLUB

Minutes of the Meeting  
10 August 2011

*The meeting was opened at 7:05 PM by President Brian Maxfield with the Pledge of Allegiance. Fifteen members were present.*

*The treasurer's report was read. Correspondence consisted of the usual bank statement. In old business the subject of the CSNS book program for the libraries was raised. Randy has volunteered to take over our book ordering and will place the order tomorrow. Also in old business the NCC annual banquet will be held 7:00 Monday, October 10 at the Holiday Inn. ANA Governor and Nashua Coin Club member Scott Rottinghaus will be the guest speaker. The fee for the banquet will remain unchanged from last year at \$10 for members and \$15 for guests. A recap of the New Hampshire Coin and Currency show followed. Also mentioned was the upcoming Centennial auction of US proof sets from the late 1800's and early 1900's.*

*Fred discussed his article on the Cuban plantation token he found for \$1 at the show in Manchester. He passed it around for everyone's review.*

*Coin of the month was large coppers. Bob F. had a set of very nice Hard Times Tokens including a Millions for Tribute Not One Cent for Defense; a Mercantile Exchange; a Robinson Price; an Illustrious Predecessor; and an Attleboro wood planing machine. Kevin showed his stunning large cent collection including many varieties set in a Dansco album. Brian also had a number of Hard Times Tokens including I Take Responsibility and Speed & the Plow. He also showed his 1797 Sheldon 128 and 1800 large cent. Cliff showed his interesting Australian 2 Up game and what turned out to be an 1834 Ottoman Empire low grade silver piece. Fred had an ashtray made from Mexican 20 centavos copper pieces as well as a 1944 England cent, a 1949 South Africa, a 1942 Australia, a 1941 10 cent from East Africa, and an 1878 Greece 10 lepta. Bill had*

*an 1882 H Canadian large cent. Todd had an 1871 PCGS MS63BN 2 cent piece as well as his set of large copper Mexican 20 centavos coins. Charlie had an unusual and assumed rare NCAA participant medal from the 2006 men's divisional championship.*

*The attendance raffle of \$3.50 and was won by Charlie. The COTM raffle had Mexican 20 centavos from 1954 and 1970. A 1971 2 New Pence from Great Britain, a 1912 British penny, a 1962 Australian penny, a 1957 Swedish 5 ore, an 1884 Canadian large cent, and a 1955 British Caribbean Territories 2 cent. The lot was won by Brian.*

*Show and tell followed with Brian showing a 1935 first issue Whitman Penny Board. It provided questionable advice of wiping your coins before placing them in the holder. Bob F had a cigar box that was recently filled with a lot of interesting pieces that he will give away free to anyone in exchange for one related per piece to be printed in NENA News. Fred wrapped things up with the 2011 Vatican uncirculated and proof set.*

*The meeting was closed at 8:50 PM. The next meeting is September 14. Coin of the month is Washington quarters from 1932-1998. There will be no coin of the month for October.*

*Respectfully submitted,  
Todd Salmon  
Secretary*



## *Collecting Washington Numismatic Items*

*By Brian Maxfield*

*George Washington, our first President, has been a popular figure on numismatic material and subsequently also popular with collectors. Although it is difficult to have any transaction involving money and not see George Washington, this has not historically been the case. Attempts to put Washington's portrait on early coinage were met with staunch resistance by him. He felt that putting his portrait on Federal coinage would be more indicative of a monarchical government.*

*One of the earliest group of numismatic items is Washington medals from the late 1700's and early 1800's. Q. David Bowers notes that the earliest of these pieces was the "Manly Medal" from about 1790. Most of these early pieces are eagerly sought and thus expensive. Another period for creation and collecting of Washington medals was the mid-1800's (1840 – 1859), when collecting these became intensely popular. The Civil War created a scarcity of circulating coinage. Civil War Patriotic Tokens and Store Cards (merchant advertising) had over two dozen releases with George Washington. A fabulous website with George Washington token releases is:  
<http://www.coins.nd.edu/WashToken/WashTokenContents/Introduction.html>*

*Other Civil War releases included Encased Postage Stamps and Fractional Currency, many containing Washington portraits. (What was the only denomination of Fractional Currency that did not at some point have the Washington portrait?)*

*George Washington appeared on United States paper money well before his appearance on coinage. His portrait was used on some of the earliest currency dating back to the 1860's. Most of these have been on \$1 notes but there are other appearances including an extremely rare \$500 Interest Bearing Note. Some popular collectable notes with the Washington portrait include the \$1 1896 Silver Certificate "Educational Note", the 1899 \$2 Silver Certificate and the World War II \$1 Hawaii and North Africa notes. For contemporary notes, look for \$1 Star Notes. These are notes which were found to be defective during manufacture and replaced with notes bearing the star. These are becoming an increasingly popular area of collecting.*

*George Washington made his first appearance on circulating Federal coinage in 1932, the anniversary of his birth. The coins from 1932 through 1964 are 90% silver. Most circulated coins trade at silver melt. The 1932-D and 1932-S are exception and the keys to the series, although pretty plentiful and should be easy to acquire under "trends price." Some AU and Unc. mintmarked coins from the 30's and 40's are very difficult to obtain. A 1936-D quarter in Fine condition would not get more than silver value. In AU it is at least a \$200 coin and in Unc. almost \$500. Since 1965, quarters have been a clad composition. The lack of collector interest has led to some potentially good coins. No mint sets were made in 1982 and 1983, leading to it being more difficult to find these coins in nice uncirculated condition. Look for other "sleepers" such as the 1969 and 1971 Philadelphia mint issues. PCGS has certified only 3 coins of each of these dates MS-67 with none higher. The 1971 only has had 59 MS-66's certified. The 1985 P and D coins have are also elusive in higher grades. With the release of the "State Quarters", there was a period of renewed interest in the series. This has died down quite a bit (just look at the price of the 1999 silver set). The release of the "America the Beautiful" series has probably helped to give a sense of "overkill" to these other more recent releases.*

*George Washington is likely to forever be the "Father of our Country", a great American Icon and a popular figure for collections involving numismatic material. Because of this, quality early material is likely to retain and increase in value over time.*

## FANTASTIC TIME CAPSULE COIN COLLECTION SOLD IN NASHUA

by Kevin Winn

Wikipedia defines a time capsule as "a historic cache of goods and/or information intended as a method of communication with future people." According to Steve Schofield of Centennial Auctions, the single owner auction conducted at the Holiday Inn in Nashua on August 22nd fit that definition well enough to become the theme for the auction that night. Most of the coins in this auction were purchased over one hundred years ago and have not been seen by generations of owners until a few months ago as if they had been buried deep in the backyard and just recently unearthed.

The back story which goes along with this find goes something like this. Back in the late 1800's and early 1900's someone purchased a proof set from the Philadelphia Mint almost every year that they were available between 1883 and 1916. They also added an 1856 Flying Eagle, a nice run of Proof Indian Head Cents, some early half dollars and early dollars, a little gold, some foreign and ancient coins, some early commemoratives and various other coins and paper of lesser value.

If they came from the mint, the coins were kept in their original packaging. If they were bought at an auction they were stored with their original comment cards. Some more modern coins were added to the horde in the 20th century by another member of the same family. These were stored in a separate box. The coin filled boxes were stored in a larger box with various other important family artifacts – mostly documents – so that the large box looked like it contained just a bunch of paperwork.

The last owner of this box passed away at an assisted living facility and the coins were then discovered by her survivors in the large box left unsecured beneath her bed.

That whole story itself is fascinating enough, but the real fun began when Steve opened the contents and found the proof sets in such pristine condition that it appeared as if no one had even opened them since the day they were bought from the mint!

Steve sent all the proof coins to NGC for authentication and grading. All came back authentic. Most came back graded. Many of the coins were graded finest known or within the top ten of the finest known for their category. A truly amazing find.

Highlighting this auction was the 1895 proof set. This set had all six coins minted that year including the King Of the Morgan Dollar Collection - an 1895 proof Silver Dollar. This coin came back from NGC with a grade of PF-67+ (the only example of this coin graded at that level by NGC, although sixteen have been graded higher). Only 880 Dollar coins were minted that year (not 880 thousand or 880 million....just 880 period!!!)

Steve sold the proof sets in a rather unique fashion. Each set was sold individually first - from cent thru dollar. Those winning bids were then added together and a premium of 10% was added to that figure. At that point we could bid on the proof set in its entirety starting at the premium price. Amazingly 20 of the 25 sets offered were sold well above the set's starting price. This disproves the old adage that the sum of the parts is worth more than the whole! In these cases the whole set turned out to be worth quite a bit more than the individual coins sold separately.

In the case of the 1895 set, the six coins individually sold for \$121,485. Steve opened the sale for the entire set at \$134,000. After some spirited bidding from both the floor and at least four folks on the phone, the set was sold to a floor bidder for \$258,750 (price includes 15% buyers premium). The unknown gentleman who purchased the set raised his bidding card at the beginning of the process and never took it down. I don't know how high he might have gone to buy this set, but it sure looked like he was prepared to pay whatever it took to bring it home.

Other highlights included the finest known 1913 Proof Indian Head Nickel. It was PF-68+ and truly gorgeous. The 1913 set sold complete for \$79,350.

A beautiful 1914 Cent in PF-66RD (only 1 finer) sold individually for \$13,225.

A 1903 Philippines-USA Administration Proof Set (7 coins) sold for \$9,660 but would have gone higher if Steve had not missed a phone bidder before he called it "sold."

The 1856 Flying Eagle Cent (NGC Proof - corrosion) went for \$9,545.

An 1858/7 Flying Eagle Cent in MS 60 went for almost \$13,000. Incidentally, Rick Snow, who literally "wrote the book" on Indian Head Cents was present and bidding on his favorite coins.

An 1877 Indian Head cent in MS-64RB sold for \$10,350.

As an avid copper collector, I looked closely at a beautiful collection of 1909 VDB Lincoln Cents. There were forty coins from an original roll with the paper wrapper included. These were not sent in for grading but coin after coin was just glowing with luster and a real noticeable lack of any spots or contamination. This lot sold for \$3,910.

Most of the real value in this auction was in the 25 proof sets which Steve saved until the end of the auction. The total for all 25 sets, whether sold intact or individually was \$1,260,000. The total gross (including 15% buyers premium) for the entire auction was \$1,504,746.

Steve summed it up best just after he sold the last lot of the evening when he stated that "the family was going to be very pleased!"

#### *SHOW/MINT CALENDAR 2011*

*By Bob Fritsch*

*\* = Mint Release*

*11 Sep - Auburn*

*14 SEP - NCC MEETING, MAIN LIBRARY, 7PM*

*17 Sep - Small Cents II Auction in Gary's new shop at 202 Main Street*

*18 SEP - 3rd SUNDAY, HOLIDAY INN*

*25 Sep - Westford*

*10 OCT (Mon) - NCC ANNUAL AWARDS BANQUET, Holiday Inn*

*13-15 Oct - ANA NMS Pittsburgh*

*16 OCT - 3rd SUNDAY, HOLIDAY INN*

*23 Oct - Westford*

*24 Oct - Centennial Auction, Holiday Inn*



## *Washington Quarters: The Unloved Series 1932-1964; The Thoroughly Unloved Series 1965-1998; The Suddenly Beloved Series 1999-2009; The Possibly Still Loved Series 2010-2021?*

*F. A. Liberatoro*

*The Washington quarter replaced the loveliest design ever struck by the US Mint, the Standing Liberty Quarter. The new design was plain and business like. It was intended as a 1 year commemorative in 1932, the 200<sup>th</sup> year of Washington's birth. Low numbers were struck at the branch mints at the height of the long lasting depression. These became the key coins of the series. The design wore well and when striking started again in 1934 it continued to the present although serious changes did occur.*

*The coin was never really popular with collectors. It was included in proof sets and mint sets but the classic date/mint collections were not popular when compared to cents, nickels and, dimes where the face value investment was low. Nor could the quarter compete with the half dollar's prestige, especially the walking liberty half which is another all time classic design. The current vast run up in silver prices has made collecting 1932-1964 quarters a really pricey proposition the 75 or so quarters being worth as silver scrap over \$600.*

*For many collectors, the removal of the silver from our coins, dimes and quarters, in 1964, turned our coinage into banana republic tokens similar to the foreign coin poundage sold at a bit over scrap metal prices. Whatever prestige the Washington quarter had as a silver coin was now gone. It was now a thoroughly unloved series. A Canadian idea of commemorating their provinces on the quarter was borrowed by the US Congress for a state commemorative series. Our series began in 1999 with 50 planned over the next ten years. They were issued at a rate of 5 a year based on when a state entered the union. The obverse of the quarter was redesigned and although easily recognizable as a Washington quarter had much more eye appeal. The reverses were a wonder! Each state had a design contest. There was a lot of publicity and then several months of striking the design. The coins were widely available and circulated freely. Many, many wonderfully innovative reverse designs appeared. This series was a run away success story and vastly stimulated coin collecting in the United States. In fact it was such a success that Washington, DC and the 5 United States Trust Territories clamored for their quarter and Congress granted their request resulting in a further 6 quarters in 2009. Sadly, 2009 was the year the "Great Recession" struck in full force so mintages were only about 10 % of those seen in the preceding 10 years, roughly 30 million per design at each mint.*

*If an idea succeeds, have a sequel. Congress authorized a National Park series to commemorate a park in each state or territory issued at the rate of 5 a year eventually finishing in 2021. Mintages were low in 2010 and while 2011 mintages have picked up, again few have reached circulation. Overall, the new reverse designs are a classic case of huge vistas on too small a canvas. The incuse lettering also does not work well in the design. These coins have NOT elicited a public collecting frenzy. It likely is a case of collector fatigue. By 2021 an incredible 112 different reverse designs will have been used in just 23 years! Add in the branch mint issues, silver proofs, and special matte surface mint set coins and a total collection would include about 361 coins! Someday this may well be the most popular collecting area. Happy Collecting.*

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## *NEXT MEETING*

*14 September at the Nashua  
Library, Nashua, NH*

## *SEPTEMBER'S COIN OF THE MONTH*

*Washington Quarters of 1932-1998*



Today's Date 8/27/11

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818 North Cascade Avenue  
Colorado Springs, CO 80903

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Club Speaker  
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Please complete and submit form to ANA Membership at least **six weeks** in advance.

Phone: 719-482-9861 \* Fax: 719-634-4085 \* Email: [membership@money.org](mailto:membership@money.org) \* Web: [www.money.org](http://www.money.org)

Your Name Robert F. Fritsch Your Daytime Phone Number 603/533-8662

Name of Speaker Scott T. Rottinghaus Date of Talk 10 October 2011

Title of Presentation [unknown, please leave blank]

Occasion Nashua Coin Club annual banquet

Name of Club/Organization Nashua Coin Club ANA Number C-43343

Date Certificate will be Presented 10 October 2011 Email Address Contact bobfritsch@earthlink.net

Please mail completed certificate to:

Name (Club Officer) Robert F. Fritsch

Address PO Box 3003

City, State, Zip Nashua, NH 03061-3003

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☐ Traveling Club Seminars

☐ Upcoming Educational Programs

☐ Diploma Program for Clubs

☐ ANA Show Kits





## CONGRATULATIONS TO OUR AWARD WINNERS

\*\*\*\*\*

*Numismatic Achievement - Kevin Winn*

*Gold Numismatist - Al Cernota*

*Literary Award - Fred Liberatore*



### NASHUA COIN CLUB

*Minutes of the Meeting  
10 October 2011*

*The annual club banquet at the Holiday Inn in Nashua was opened at 7:00 PM by Brian Maxfield. Twenty two members and ten guests were present.*

*Brian introduced our guest speaker for the evening: ANA governor and club member Dr. Scott Rottinghaus. Scott provided a detailed presentation on early Massachusetts coinage including his childhood connection to the series. He showed several examples from his personal collection for our members and guests to see. The awards presentation followed with Kevin receiving the Numismatic Achievement award; Al receiving the Gold Numismatist award; and finally Fred receiving the Literary award. Bob F. followed with elongated coin pins he made for all club members featuring our club's 50th anniversary design.*

*The banquet closed at 9:00. The next meeting is November 9 back at the Nashua Public Library. The Coin of the Month will be coins from island nations.*

*Respectfully submitted,  
Todd Salmon  
Secretary*

### SHOW/MINT CALENDAR 2011

*By Bob Fritsch*

*\* = Mint Release*

9 NOV – NCC MEETING, MAIN  
LIBRARY, 7PM

11-13 Nov – Bay State Boston

13 Nov – Auburn

\*14 Nov – Chickasaw NRA (OK) Quarter

\*17 Nov – James A Garfield Dollar

20 NOV - 3rd SUNDAY, HOLIDAY INN

27 Nov – Westford

11 Dec – Auburn

14 DEC – NCC MEETING, MAIN  
LIBRARY, 7PM

18 DEC - 3rd SUNDAY, HOLIDAY INN

## Island Nation's Coinages

F. A. Liberatore

*These coinages have long had some attraction for me. It all began in the mid 1960's when I became a foreign and ancient coin collector for the most part. US coins had become too pricey and the speculative nature of the whole enterprise had turned me off. (Little did I know to what heights prices would rise). Smaller island coinages began for collectors in the modern era in 1966 when both The Franklin Mint and The Paramount International Coin Corporation began signing contracts and striking/distributing the coins to collectors.*

*The Bahamas began the show with lovely proof and uncirculated coin sets. The minors were proof versions of the circulating designs. The flood gates were thus opened. Soon, other recently independent island nations began issuing coin sets via these companies. These included the British Virgin Islands, Jamaica, Trinidad and Tobago, Cayman Islands, Barbados, Papua, New Guinea, the Philippines, and more. The British Royal Mint joined in on the fun and other island nations soon had proof sets too, such as Bermuda and the Falkland Islands, as well as a regular circulating coinage. Bermuda's is a working coinage although US and Canadian cents and nickels pass current there as well as their own coins. These proof set issues have been irregular. The Falkland Islands with hardly 2,000 people can hardly have a real need for a circulating coinage so I consider all of their coins collector issues.*

*Two island nations are notorious for their enormous number of NCLT issues. The Cook Islands have 6 circulating coin types and about 200 NCLT issues. Their circulating coins appear in proof sets and many are of low mintage. The population is 17,000 so not too many coins are really needed. Krause has 29 pages of their coins. The Isle of Man has half a dozen coin denominations that circulate. These have been heavily loaded with commemorative and special issues, with silver strikes added to the mixture as well as proof issues. What follows in Krause is an incredible 80 or so pages of NCLT issues. All this for a population of about 68,000. Some island coin issues have been incredibly small after a large first year issue. My favorite is the Solomon Islands whose first year issue was a 2-4 million of each circulating denomination in 1977. After that the yearly issue was a few thousand coins to a few hundred. It was hardly worth making the dies. All list for small money in Krause but good luck finding them.*

*Recently the silver rush has resulted in a lot of base metal proof and matte uncirculated coins being dumped on the coin market for small money. Many of the island proof and mint sets had high value NCLT silver coins in them. At the time silver was \$5-6 an ounce so it added to collector appeal to include them in the sets. Now their scrap value vastly exceeds their silver value. This is a happy time for minor, base metal foreign coin collectors.*

*In the area of island coinages don't forget the Philippines, Hawaii, and Puerto Rico. Philippine coins, issued from 1903 to 1945, are relatively common especially those of 1944 and 1945, even in uncirculated condition. Of course, those with silver content have made them a bit pricey. The coins of Hawaii and Puerto Rico present just the opposite picture. I once bought a nice VF+ Hawaiian quarter because it was so unusual, a 1 year type and, the only issue specifically for the islands. In an odd collection of foreign coins I found 2 Puerto Rican 5 centavo pieces of 1896, about UNC. Again this was an unusual 1 year issue and was really the only coinage specifically issued for the island. Both islands are now long established US territory so their coinages appear in the Red Book with other historical US coinages which has added an amazing amount to their value. These coins were demonetized, recalled, and officially melted. Many went into jewelry. Their survival rate was low. They are a lot scarcer than even their current high prices would suggest. At any reasonably sized coin show you can find a 1909 S VDB penny. 16,000 fewer of these were issued than the two coins just mentioned at 500,000 each. On the other hand 1909S VDB cents were quickly recognized as rarities and saved in large numbers. Island coinages are fun to collect, have many beautiful designs, an almost endless variety, and their cost can be surprisingly low even for rare issues. Join me in Happy Collecting.*



## *Have you ever heard of any of THESE island nations that have produced coins?*

*Randy Bullis*

### *Bonaire, Saba, and Saint Eustatius*

*All three Caribbean states were members of the Netherlands Antilles, which was dissolved in 2010*

### *Ascension Island*

*An island in the Atlantic roughly midway between South America and Africa.*

### *British Indian Ocean Territory*

*With over 1,000 individual islands, the largest of which is Diego Garcia, the site of a joint military facility of the United Kingdom and the United States.*

### *South Georgia and South Sandwich Islands*

*Located near Antarctica. Its population consists of less than a dozen scientists and thousands of penguins.*

### *Andaman and Nicobar Islands*

*The territory, located in the Indian Ocean, consists of 572 islands, of which just 38 are permanently inhabited.*

### *Greenland*

*Yes, it is an island and it does produce coins.*

### *Fiji*

*More than selling bottled water, it does produce coins.*

### *Faroe Islands*

*A self-governing Danish possession in the North Atlantic between Scotland and Iceland.*

### *Kerguelen Islands*

*Also known as the Desolation Islands, are a French possession in Southern Indian Ocean.*

### *Wallis et Futuna*

*A French territory located in the western Pacific Ocean, between Tuvalu, Fiji, Samoa and Tonga.*

### *Keeling-Cocos Islands*

*Also known as the Cocos (Keeling) Islands, are a group of 27 small islands in the middle of the Indian Ocean.*

### *Pitcairn Islands*

*Middle of the South Pacific Ocean.*

### *Niue*

*Between Fiji and the Cook Islands.*

### *Tristan da Cunha*

*A small, wet and windy island in the mid-Atlantic.*

### *Vanuatu*

*Formerly known as New Hebrides, is a group of islands in the south-western Pacific Ocean.*



*Guest speaker for the evening: ANA governor and club member Dr. Scott Rottinghaus thanked by President Brian Maxfield for Scott's excellent presentation.*

*2011 OFFICERS*

*President - Brian Maxfield*

*VP - Charles Dube*

*VP - Cliff Lo Verme*

*VP - Randy Bullis*

*Secretary - Todd Salmon*

*Treasurer - Todd Salmon*

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## *NEXT MEETING*

*9 November at Nashua Library,  
Nashua, NH*

## *NOVEMBER'S COIN OF THE MONTH*

*Coins of Island Nations*



# NASHUA NUMISMATIST

September 2011  
Volume 15 Number 9  
Whole Number 187

## NASHUA COIN CLUB

Minutes of the Meeting  
14 September 2011

*The meeting was opened at 7:08 PM by President Brian Maxfield with the Pledge of Allegiance. Twenty members were present.*

*Introductions were made to our newest member Wayne. The minutes from August were amended and the treasurer's report was read. Correspondence consisted of the usual bank statement and notice of the CSNS 73rd annual convention in April 2012. In old business Randy delivered books to the meeting for distribution to the libraries. Also in old business the NCC annual award banquet will be held 7:00 Monday, October 10 at the Holiday Inn at exit 4 in Nashua. ANA Governor and Nashua Coin Club member Scott Rottinghaus will be the guest speaker. The fee for the banquet will remain unchanged from last year at \$10 for members and \$15 for guests. Nominations/votes were taken for the awards and Brian will tally them to determine the winners for next month.*

*Bob F. provided a trip report on the ANA Chicago show where he received the ANA Medal of Merit Award. There was discussion on the upcoming 5 eagle 25th anniversary set. That led into discussion about Kevin's well written newsletter article on the Time Capsule Centennial Auction held in Nashua.*

*The attendance raffle of \$4.50 was won by Dick. The Coin of the Month raffle was won by Bob F. It included quarters dated 1969, 1989-D, 1974, 1977, 1979 (roadkill), 1980, 1981, 1983-D, 1985, 1994-P, 1997-P, and 1998-P*

*Coin of the month was pre 1999 Washington quarters. Fred discussed his newsletter article on the topic. Brian passed around a blank clad planchet, a 1999 Georgia about 20% off center, a 1950 D over S and a PCGS MS67 Hawaii Flag Series statehood quarter. Bob F. told of how he was in Europe in 1965 with the US Navy buying up US silver quarters*

## MONDAY OCTOBER 10 ANNUAL BANQUET

\*\*\*\*\*

*\$10 per member*

*\$15 per guest*

*when come to find out the local currency had silver in it as well.*

*Show and tell followed with Ken showing 3 liberty seated halves he bought in 1974 and a 1793 Peruvian 2 bit piece. Todd showed his partial 1883 Hawaii set he won at the Centennial Auction. Dick showed a very rare 2001 silver eagle recovered from the site of the World Trade Center after 9/11 certified as such by PCGS. Fred had his 2011 medal of the San Marino mint and 2 Euro commemoratives. Brian had a number of show and tell items including a couple ancients. He had an Alexander III and a Hercules and Zeus. He also had a \$10 military payment certificate from series 541 which would be from 1954 and a 1917 legal tender \$1 note. He had mint medals of Washington and Jackson and finally a Fiji dollar from the mint of Finland with a rabbit design. Charlie had a gaming token from Casino Magic and a copper medallion. Cliff showed a Cape Cod medal commemorating 50 years of the Cape Cod National Seashore.*

*The meeting was closed at 8:55 PM. The next meeting is the annual awards banquet Monday October 10. There is no coin of the month due to the banquet. Coin of the month for November will be coins from islands.*

*Respectfully submitted,  
Todd Salmon  
Secretary*



# Roman Propaganda

F.A. Liberatore

*It is always fun to prowl the Nashua Coin Show looking for bargains and talking to my favorite dealers. Coin collecting is not all business. There is a social aspect to it. My all time favorite dealer is Bob Moffatt who provides good deals, treats all fairly, and is generous with his knowledge and coins at the Worcester Coin Club.*

*My most recent visit to his table resulted in a small envelope of ancient coins. As it turned out most of them were fakes as in cleverly made electrotypes. Those that were genuine were sad specimens that were unlikely to be identified. Finally, in an envelope marked "copy of a Roman denarius" was a battered specimen lacking most of the obverse legend and totally lacking the reverse legend. There were layers of metal corroded away but a bearded portrait was on the obverse and a standing figure on the reverse. There was a deep corrosion which is a good characteristic for a genuine ancient coin and obvious striking cracks around the edge. The coin thus appears to be genuine. Only later thorough study convinced me it was genuine so my \$7 final price seems right.*

*So, who was the bearded one. The style of the coin and the debased but passable silver and the depth of the strike all suggested a late 2<sup>nd</sup> to early 3<sup>rd</sup> century denarius.*

*There are 5 choices for the period with 2 being very rare, 2 uncommon, and the long ruling winning emperor Septimus Severus 193-211 A.D. The obverse has the following readable legend IMPCAELS----- with the rest missing. Roman Imperial Coins Volume IV came to my rescue. The two emperors for literally weeks do not have this legend on their rare coins so Pertinax and Didius Julianus both mid 193 A.D. were ruled out. Pescennius Niger also did not use this legend in his short reign in the east, 193-194 A.D. Clodius Albinus ruled in the west from 193-197 A.D. and again this was not one of his legends. The legend IMPCAELSEVPERTAVG belongs to the Supreme Victor from the year of the 5 emperors, 193 A.D., Septimus Severus. This coin was issued from the Rome mint from early June 193-194 A.D. It is RIC #18 and #5 on plate 5 and has a reverse of Liberalitas standing left holding an account board and cornucopia. The missing legend: LIBERALAVGCOS. This was the first coin issued after a run of legionary denarii commemorating and paying the legions loyal to him. This particular design was also used for a gold aureus.*

*I weighed the coin and it came in at 2.24 grams which is light for a Severan denarius but it could easily have lost 10 % of its weight due to the layered corrosion and obviously missing metal. Severan denarii range in weight from 2.01 to 3.71 grams with an average around 3 grams so this coin by weight is in the correct range.*

*Severus, having paid the legions with specially struck coins needed next to appease the population of Rome and advertise his assumption of power as the supreme victor and wanted to appear as a generous new emperor. Thus the reverse of this coin, the goddess of abundance and generosity personifying the new emperor's generosity.*

*The coin itself is in no better than fair condition but I think I got my \$7 worth and was Happily Collecting.*

## *Scott Rottinghaus, Guest Speaker*

*Our guest speaker for this year's banquet is Dr. Scott T. Rottinghaus, a Governor of the ANA. He is a physician engaged in clinical trials for Pfizer and teaches at the Yale School of Medicine. Scott started collecting at an early age, and joined the ANA as a YN in 1985. He was named Outstanding YN of 1988 and won YN Best-of-Show in 1991. He is a prolific author and instructs Ancient Coinage at the ANA Summer Seminar.*

*Scott is a member of the Nashua Coin Club among various numismatic affiliations. He is a resident of New London, CT, is the father of two budding numismatists, and was recently married to the former Catherine Ickes, also of New London. We look forward to their visit with enthusiastic anticipation.*

## *SHOW/MINT CALENDAR 2011*

*By Bob Fritsch*

*\* = Mint Release*

*10 OCT (Mon) – NCC ANNUAL AWARDS BANQUET, Holiday Inn*

*13-15 Oct – ANA NMS Pittsburgh*

*16 OCT - 3rd SUNDAY, HOLIDAY INN*

*23 Oct – Westford*

*24 Oct – Centennial Auction, Holiday Inn*

*9 NOV – NCC MEETING, MAIN LIBRARY, 7PM*

*11-13 Nov – Bay State Boston*

*13 Nov – Auburn*

*\*14 Nov – Chickasaw NRA Quarter (OK)*

*\*17 Nov – James A Garfield Dollar*

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*27 Nov – Westford*

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*18 DEC - 3rd SUNDAY, HOLIDAY INN*

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## *NEXT MEETING - ANNUAL BANQUET*

*10 October at the Exit 4 Holiday  
Inn, Nashua, NH*

## *NOVEMBER'S COIN OF THE MONTH*

*Coins of Island Nations*





# NASHUA NUMISMATIST

November 2011  
Volume 15 Number 11  
Whole Number 189

## NASHUA COIN CLUB

Minutes of the Meeting  
09 November 2011

The meeting was opened with the Pledge of Allegiance at 7:12PM by President Brian Maxfield with 17 members present. The minutes of the previous meeting were read and approved with one addition: "The ANA 50-year Member Club plaque was presented to the President." There was no Treasurer's Report. Correspondence included the usual magazines, the bank statement, and the Central States dues notice.

Under Old Business, the final Library donation acknowledgements have been received and the Secretary will be sending the information to Central States for reimbursement. The Banquet was a huge success and the President will send an email to Scott Rottinghaus thanking him for the talk.

New Business revolved around next month's White Elephant Sale, with a limit of one box of goodies per member. All items will be donations to the club as this is our major fund-raiser for the year. New City parking fees and times will kick in next Monday so members were cautioned about ensuring the Library meters are adequately fed before coming into the building.

Discussion then went to the Silver Eagle Anniversary sets which were an instant sellout at the Mint. Gil got a set, but everyone else reported no joy. Given the historical demand, the mintage was too small (100,000 sets) the ordering limits were set too high (5 per household). The Bay State show is this weekend and it is the last one in downtown Boston. Next spring it moves to the Royal Trade Center in Marlboro, MA. Various modes of transportation were mentioned. The rapid decline in price of Proof and Mint sets and the ATB 5-oz silver hockey pucks were noted.

Coin of the Month was Coins of Island Nations. While large island nations like Great Britain or Australia have extensive coinages, some small islands also have huge coin programs like the Isle of Man or Samoa. Base metal coins are plentiful and inexpensive because of the high price of silver; proof and mint sets get the silver removed, and the base metal coins go into the junk box. The US issued proof sets of Philippine Island coins in 1901-03, but when they did not sell, the overage was released for circulation in the PI, similar to many classical commemorative coin programs. Bill R had a New Zealand set of a \$2, \$1, and 50, 20, and 10 cent coins. Kevin had a 2006 Irish Euro set. Cliff had the

US Territories Proof set lens, and a map of the Pacific to locate the honored territories, plus a set of British Pounds-Shilling-Pence set marking the end of that monetary system. Ken Y had a Charles I Sixpence of 1640-41 vintage. Fred had loose proof coins from various islands. Bob G told of the history of why there is a hog on the reverse of the Bermuda cent. Brian had large silver coins from the Bahamas and Bermuda and a Brown Seal Silver Certificate with the HAWAII overprint. Lynda had coins from the Seychelles with statistics of that island nation. The stash included a Bermuda 1981 Cent; Cayman Islands 2005 Cent; Samoa 1969 Dollar commemorating Robert Louis Stevenson; Dominican Republic 1986 25 Centavos; Bahamas 1985 25 Cents; Bahamas 1969 5 Cents; US 2009 Puerto Rico Quarter; New Zealand 1944 Penny; Bermuda 1970 5 Cents; Cyprus 1955 3 Mills; Indonesia 1971 25 Rupiah; Great Britain 1992 5 Pence; Great Britain 1967 Sixpence; Jamaica 1995 Dollar; Ireland 1996 Penny; and New Zealand 2006 20 Cents. Ken Y won the pile. The next CotM (January) will be "The Ugly, The Unwanted, The Uncollected", those coins that nobody wants.

After the break, Frank C won the attendance raffle of \$4.25. Show and Tell included a Greek 50 Drachma coin of 1990 from Bob F, reminding everyone of the Greek Debt Crisis and its possible withdrawal from the Euro. Steve P showed his completed set of Barber Dimes (less the 1894S of course) and noted that it was a work still in progress with upgrades to follow. He noted his hardest acquisition was the 1896S. Dick F had a copy of a 1652 Pine Tree Shilling. Brian had a small stack of counterfeits; an Ayers American Almanac which pictured the medal awarded to the company at the 1893 Columbian Exposition. It was noted that Ayers was the most prolific issuer of Encased Postage tokens during the Civil War. Brian also had a medal commemorating the opening of the Panama-Pacific Expo by Aitken and a Columbian Expo medal featuring Wisconsin. Charlie had a pendant with an Egyptian theme that was probably sold by a "Hey Joe" vendor somewhere in the Mediterranean.

This most interesting meeting was closed at 8:52PM. The next meeting is the White Elephant Sale on 14 December.

Respectfully submitted,  
Robert F. Fritsch  
Recording

## Cherrypicking

By Brian Maxfield

*What is cherrypicking? Merriam Webster on line defines it as "selecting the best or most desirable." In the world of coin collecting cherrypicking takes this definition and expands it to finding the best and most desirable coins that may have somehow been missed by those before you.*

*Cherrypicking has primarily been associated with varieties but it is really much more. If you search a dealer's budget box and find a couple of coins with silver that the dealer overlooked and you get them for a third of their value, you've executed a successful cherrypick. (Some dealers overlook repricing coins, especially in binders whose value is bullion related in quickly changing markets) If you find a key date coin that is graded Very Good and with your grading skills you know it is a Fine and worth \$100 more than the selling price you have executed a successful cherrypick. Obviously in this scenario others would have to agree with you. If you can only sell it for VG money, it's not a cherrypick. Always work on improving your grading skills! Also beware of coins that look better but are altered in some way to appear better.*

*Most cherrypicking is done by trying to locate varieties that are not attributed. Some tips: To cherrypick varieties you need a good 10 power magnifier. If you need a stronger magnifier it is probably not worth keeping. Virtually all valuable varieties are either visible with the naked eye or easily visible with a 10 power magnifier. It is advisable to stick to one series and get good. Pick Lincoln Cents, Morgan Dollars or another favorite series. With cherrypicking varieties, you cannot do it without the book. One of the more basic books is "Strike it Rich with Pocket Change" by Ken Potter. A more advanced set of two books is "Cherrypicker's Guide to Rare Die Varieties of United States Coins" by Bill Fivaz and J.T. Stanton. For even more advanced collectors/cherrypickers you can go to books such as Rick Snow's Indian Cent Attribution Guide or the Morgan and Peace Dollar Encyclopedia by Leroy Van Allen and George Mallis (VAM varieties).*

*The coins are out there to be found. I recently cherrypicked a "1" in the neck 1897 Indian Cent on Ebay. The picture was fuzzy which helped hide the fact that it was this variety. If you go to shows there is a little etiquette that is beneficial. Keep in mind that this takes time. Do not dominate a spot right in the middle of a dealer's case for two hours. Maybe pick times when traffic is a little slower or pick an area not in front of the cases that would block prime material the dealer is selling. Many people will even tell a dealer they are looking for varieties. Most dealers are understanding of this. They cannot go through every coin they sell looking for less popular varieties. If you spend a considerable amount of time at a dealers table try to leave with something. Also, if a coin is priced at \$10 and you know it is worth \$30, consider paying the price and not talking the dealer down.*

*Bulk lots can be a potential for variety finds. If a dealer selling a bag of 1,000 wheat cents at a good price, this may hold potential. Although the coins have likely been searched for better date/condition coins it is less likely that they have been searched for varieties. Some people also buy bags of coins such as quarters from the mint to find errors or varieties. Maybe you could have a discovery find attributed to you! As always have fun!!*

## Counterfeit-Condemnation in a Word

F. A. Liberatore

*When a coin is named a counterfeit or copy it automatically casts a pall on the coin in the eyes of beholders. Our club president handed out 6 of these condemned coins at our club meeting.*

*A Trade dollar which had a bad surface (casting) and poor reeding but an incuse motto that was deceptive. A club member weighed it and the coin was 1/3 rd light. Counterfeit!*

*A Standing Liberty Quarter-A light surface and dark under surface showing through at wear points plus obvious softness condemned this cast counterfeit. The Liberty Seated half dime remains a question in my mind. The silver looked good.*

*A Barber Dime was shown that also remains a question in my mind. While it had an odd tan-brown tarnish, genuine silver can show this as seen in Scot Rottinghaus' Massachusetts shilling. Also, the design details on that Barber dime were sharp. It and the preceding coin need to be weighed.*

*The Indian Cent was too dark for me to carefully examine the details of the strike. A weight would be interesting on it too.*

*Finally, there was a foreign counterfeit, a 2 mark Baden commemorative from 1902. It was about uncirculated and sharply struck with good edge reeding. A couple of small areas on the reverse near the edge of the coin clearly showed a lighter silver peeling away from dark metal underneath. The coin was not magnetic which eliminated a ferrous metal plated coin. Krause gave a weight specification of 11.111 grams.*

*I was intrigued by the coin and inquired about buying it. The president offered it to me for free but I insisted on paying \$2. At home, I set up a high precision analytical balance and weighted the coin. I was stunned to find it weighed 11.108 grams. It was light 3 parts in 11,111 which is well within mint specifications for this coin. Maybe the coin was once part of a brooch since the dark areas are across from one another and are at right angles to the portrait. There is very subtle rim damage in both areas also. For sure the weight is correct for this 0.900 fine silver coin which is, I believe based on the strike, reeding, and weight data, genuine. Yes, it was a time of Happy Collecting.*

### WHITE ELEPHANT SALE

*No, don't expect to buy a white elephant OR a pink one, but do bring your unwanted last year's Christmas gifts and buy someone else's unwanted Christmas gifts. Numismatic related items are always a treat as well. Checks are always welcome for that unexpected purchase at the auction. Also, feel free to pay next year's membership dues as well. The main thing is come and HAVE FUN with the auction. Hopefully, we will have Charlie as our auctioneer once again. He makes this whole event a blast from start to finish. See you all there!*

## SHOW/MINT CALENDAR 2011

Bob Fritsch

\* = Mint Release

11 Dec – Auburn

14 DEC – NCC MEETING, MAIN LIBRARY, 7PM

18 DEC - 3rd SUNDAY, HOLIDAY INN



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## *NEXT MEETING*

*14 December at Nashua Library,  
Nashua, NH*

## *DECEMBER'S COIN OF THE MONTH*

*None-White Elephant Sale*



# NASHUA NUMISMATIST

December 2011  
Volume 15 Number 12  
Whole Number 190

## NASHUA COIN CLUB

Minutes of the Meeting  
14 December 2011

*The meeting was opened at 7:18 PM by President Brian Maxfield with the Pledge of Allegiance. Sixteen members were present.*

*The Treasurers report was read. Discussed was a news article about our October award banquet that was in the December 13, 2011 issue of Numismatic News. Also discussed was a reminder that we will be holding our club elections next month.*

*Our annual White Elephant sale immediately followed with lots of laughs and great bargains. Our auctioneers were Charlie and Ken who did a great job again. The sale netted a total of \$518.00 for the club. Top selling items of the evening were a nice Rand McNally atlas, Renaissance of American Coinage 1905-1908, a quart of Randy's maple syrup, a roll of Ikes, and a Franklin Mint coin cabinet.*

*The meeting closed at 8:55. The next meeting is January 11. The Coin of the Month will be 'the ugly, the unwanted, and the uncollected'; those coins that nobody wants or collects. Dues for 2012 are also being collected. Please forward payment to our PO box or pay at the next meeting.*

*Respectfully submitted,*

*Todd Salmon  
Secretary*

## *The Rejected, Unwanted, Unloved-Coins That Are Financial Losers Too*

*F.A. Liberatore*

*Every collector remembers the bargain coin that cost little but turned out to be a highly desirable coin. Mine came in a lot for \$12.50 which I really bought because I liked the box the coins were in. At 8 cents cost the 1937 2.5 Escudo of Portugal was a shocker worth \$800-1,000 in about unc condition. It was a once in a lifetime find.*

*For years I was hung up on the coins of New Zealand. They have attractive designs, the mintages are limited and for a long time were reasonably priced by The Treasury New Zealand's official coin selling agency. Later, The Bank of New Zealand took over. Prices rose and a flood of NCLT issues appeared. Then, the market collapsed. Today most New Zealand coins can be bought for LESS than issue price from over 40 years ago. Only the silver issues (as bullion) are worth more than issue price. New Zealand likely has very few collectors at home and worldwide not many either. Date and mint set collectors are likely no more than a handful.*

*A lack of collectors in the issuing country means that the coins for the most part are not collected and go begging for buyers. This includes the smaller, poorer nations of Africa and to a lesser extent Asia. Oh, there are collectors of the colonial issues for example British, Portuguese, French, German, Italian etc. However, the collectors are not in Africa. Most post colonial African and Asian coins are losers available at less than issue prices. I have plenty of them. Curiously, the coins that actually circulate are hard to come by in choice condition. Only a few leak out in the pockets of tourists. While scarce, they are unrecognized rarities of low demand and have low prices. Currently they are financial losers.*

*Island coins make up another large family of losers that I own. The matte uncirculated and base metal proofs are my favorites. At the Westford Coin Show I asked a dealer about a handful of minor proofs from Caribbean Island nations. He looked them over and startled me by saying he was not interested in buying them! Once I recovered, I explained to him I wanted to BUY them from him. He made the price even more attractive than his partner had the month before. These coins have low to very low mintages compared to US proof coins but low demand makes them financial losers. I bought some when issued in the past and except for the*



silver in the sets would have lost my shirt on them.

Israeli coins are another curious situation. They have been issuing attractive base metal coin year sets since the mid 1960's. Some are issued in metals different than the circulation issues, some have special mintmarks, and some are special double thickness pieforts. No matter how little I have paid for them, the next time I encounter them they are cheaper still. It leads me to wonder if there any collectors of base metal coins in Israel. Israeli sets at \$1-2 are very collectible. Of course I've bought Israeli silver crowns over the years and they rescued me financially for this country.

Finally, closer to home there is the US Proof Set market which has become a sad joke. Proof coins in base metal from 1968 to the present have, in many cases, become remarkably inexpensive. Individual proof coins can easily be had for 50 cents to \$1. Quarters are before 1999 in little to no demand. Proof sets 40 years old for less than issue price, yup. To quote Harry Miller of the Numismatist, "Mint and proof sets while showing a few notable increases are one of the least positive market areas." (Numismatist Dec 6, 2011, p80.) Happy Collecting.

## SHOW/MINT CALENDAR 2012

Bob Fritsch

\* = Mint Release

6-8 Jan - NY International  
5-8 Jan - FUN Orlando  
8 Jan - Auburn  
\*10 Jan - 2012 ATB Quarters Silver Proof Set  
11 JAN - NCC MEETING, MAIN LIBRARY, 7PM  
15 JAN - 3rd SUNDAY, HOLIDAY INN  
16 Jan - Centennial Auction, Holiday Inn  
\*17 Jan - 2012 ATB Quarters Regular Proof Set  
22 Jan - Westford  
\*23 Jan - El Yunque NF (PR) Quarter  
  
8 FEB - NCC MEETING, MAIN LIBRARY, 7PM  
12 Feb - Auburn  
\*16 Feb - Infantry Soldier Silver Dollar  
\*16 Feb - Chester A. Arthur Dollar  
19 FEB - 3rd SUNDAY, HOLIDAY INN

## Aruba Coins

Mark Wolff

At great personal expense and exposure to dangers beyond the everyday, I can now bring you this front lines report on Aruba and its coinage. Aruba is a 21 mile long island off the coast of Venezuela and formerly part of the Netherlands Antilles. Aruba received special status from the Netherlands in 1986, allowing them, among other things, to have their own coinage. Using a decimal system, with 100 cents to the florin, the nickel bonded steel coins are largely unchanged since their initial 1986 release. You won't see The Beatles, Marilyn Monroe or other such people on Aruba money, as some other island nations have done. You will see coins in denominations of 5, 10, 25, and 50 cents and 1, 2.5 and 5 florin. The florin exchanges for about \$.60 USD. Mint sets have been produced annually with their mintage dropping from 36,000 sets in 1986 to the 2,000 in 2008. If there is time at the next meeting, I have a 2001 mint set for the club to auction off (mintage 6,900). Aruba has kept the coin design very simple with clean lines, geometric shapes and a nod to Netherlands Antilles with their own square coin, the 50 cent, along with the "set only" 5 florin square coin. In the last few years, the 5 florin square coin has been updated as a thicker round coin which is circulated, so the famous square 5 florin is not even available in recent mint sets. To my knowledge, the 2.5 florin coin has never circulated and can only be found in sets. Like many island nations, the coinage from Aruba is rarely collected or wanted, making it prime fodder for January's coin of the month. I have rolled coin of each of the minors, yours for a donation to the club. We can talk details at January's meeting. At Aruba's Central Bank, there is a window that deals specifically with collectors looking for mint sets, rolled coins, etc. After spending some time with the bank clerk going through different year's mint sets, rolled coin and larger denomination coins (each placed carefully in their own protective sleeves by the gloved clerk), I was given a pair of commemorative coins in plastic hard cases. On the obverse, the inscription "Aruba 1987" with a native pattern on the lower half of the coin. The reverse features the royal family profile, similar to that found on the circulated coinage and in Dutch along the bottom, "Royal Visit February 14-20". The coin is brass or a brass alloy commonly used in coinage and is 38 MM in diameter. I will have the coins with me at the January meeting.



## *The Ugly, Unwanted and Uncollected*

By Brian Maxfield

*This topic is a tough one. It really can contain any coin that has ever been produced by the mint. One person's beautiful coin is someone else's ugly coin. The unwanted and uncollected part is a little easier to evaluate because it is less subjective. So here are some random thoughts on the subject, focusing on the last 50+ years.*

*Probably at the top of my list and hitting all three categories above in my opinion is the Anthony Dollar. Produced for four years, 1979 through 1981 and for some unknown reason 1999, this coin has been shunned by both collectors and the public. Outside of Type II proofs in 1979 and 1981, and mild interest in the 1999 proof, this set has no real appeal. Presidential Dollars follow not too far behind. They have at least some minimal collector following. A lot of people consider them pretty unattractive and again they have been rejected by the public. The Sacagawea Dollars I find the most attractive of the small dollars, with the recent reverse changes adding to the appeal. Unfortunately this does nothing for the general public who has not embraced any of the small dollar coins.*

*As for bullion issues, the First Spouse coins top the current list of unwanted and uncollected. The reverse designs at least make them slightly more attractive than their counterpart husband coins. When first released, there was a flurry of activity, resulting in sellouts of the first few coins. Since that time mintages have plummeted to well under 10,000. The Mary Todd Lincoln uncirculated coin sold only 3,760 coins! Mintages may bottom out at 2,000 or less for some of these. It is my opinion that this series may hold some great potential, especially if gold takes a dip and these can be had for close to bullion.*

*How about circulating coins. Probably at the top of the list for me would be the Roosevelt Dime. Nothing against FDR, but I think the size of the dime helps lead to its lack of appeal. It is tough to do anything on a canvas of that size that is visually appealing, and I have never found the reverse terribly pleasing. Although having its practical use in circulation, this set has very little appeal to collectors. It is rare to hear someone come up to me and say "what do you have for Roosevelt Dimes?" Unfortunately the series has had no design changes and no key coins that have helped boost interest. The only coin with any real value is the 1996-W, other than some earlier date high grade issues.*

*As for Modern Commemorative coins, this area is ripe for subjectivity and probably a whole article could be done just on this subject. Some of my least favorites include the 1991 USO, the 1997 Botanic Garden and the 2002 Salt Lake City Olympic coins. Overall I do not tend to be too critical and find most other coins to at least be okay with some really nice designs. Some of the releases have clearly been more unwanted, especially through the mid to late 1990's. A series of BU releases around or under mintages of 50,000 include Vietnam Veterans, Prisoner of War, Civil War Battlefield, Community Service, Smithsonian Institution, Jackie Robinson, National Law Enforcement and Black Revolutionary War Patriots to name a few. The "want" of these coins has increased over time and I think holds a valuable lesson. Whereas we tend to flock towards those coins that others also find appealing, it may be the hidden jewels; the ugly, unwanted or uncollected that sometimes hold the most potential for future profitability.*

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*Visit us at [www.nashuacoinclub.org](http://www.nashuacoinclub.org) on the web.*

## *NEXT MEETING*

*11 January at Nashua Library,  
Nashua, NH*

## *JANUARY'S COIN OF THE MONTH*

*the ugly, the unwanted, and the  
uncollected*